

2020 TRANSFER PROCESS FOR INDIVIDUALS

WHO QUALIFIES AS A TRANSFER CLIENT?

A client who has been on cover with another Gap Cover provider for a minimum period of **3 months** and who transfers without a break in cover.

WHAT DOCUMENTATION IS REQUIRED?

- Our **2020 Client Application Form**; and
- A policy document from the current Insurer **not older than 30 days** that confirms the cover start date, the Gap Cover option and applicable waiting periods.

MAY COVER BE TRANSFERRED TO ANY STRATUM BENEFITS OPTION?

Cover may be transferred to any of our Gap Cover options.

REPLACEMENT POLICY DISCLOSURE

Clients transferring cover must be informed of the following:

- A change in monthly premium and/or special terms and conditions may apply as products are different in benefit and fee structure;
- Our Policy Particulars provide more information about the general exclusions, terms and conditions of cover; and
- If there has been a break in cover of **30 days or more** between the end date of cover with the previous Insurer and the cover start date of the new Stratum Benefits policy, full underwriting will apply.



WAITING PERIODS

Underwriting applies regardless of whether cover is transferred between the same Insurer, or from a different Insurer.

| GENERAL WAITING PERIOD | | |
|--|---|---|
| AGE DEMOGRAPHIC | 49 OR YOUNGER | 50 OR OLDER |
| | Where all individuals applying for cover on a policy are 49 or younger at the time the policy becomes active, the following waiting period will apply: 0 Month General Waiting Period | Where any individual applying for cover on a policy is 50 or older at the time the policy becomes effective, the following waiting period will apply: 3 Month General Waiting Period |
| | Our Out-Patient Specialist Consultation Cover benefit offered on our Elite option is subject to a benefit specific 3 Month General Waiting Period . | |
| PRE-EXISTING CONDITION WAITING PERIOD | | |
| LIKE-FOR-LIKE BENEFITS (Benefits that are similar in benefit design when the previous Gap Cover policy and the new Stratum Benefits policy are compared) | <ul style="list-style-type: none"> • If the current Gap Cover policy has been active for less than 12 months and a Pre-Existing Condition Waiting Period applies to any of the insured persons, the balance of the Pre-Existing Condition Waiting Period applicable to each insured person will be carried over to the Stratum Benefits policy. • If the current Gap Cover policy, and all the insured persons on cover have been active for 12 months or longer, a Pre-Existing Condition Waiting Period will not apply. | |
| ENHANCED BENEFITS (Benefits provided by the new Stratum Benefits policy that the previous Gap Cover policy did not provide) | | |
| If our policy provides benefits that are not provided by the current Gap Cover policy, the enhanced benefits will be subject to a 12 Month Pre-Existing Condition Waiting Period . | | |
| During a Pre-Existing Condition Waiting Period , we do not cover investigations, medical procedures, surgeries and/or treatments related to any illness and/or medical condition that was diagnosed and/or for which advice and/or treatment was received within 12 months before your cover start date. | | |
| DISCLOSED PLANNED MEDICAL EVENTS (Investigations, medical procedures, surgeries and/or treatments that are planned and that we have been informed about) | | |
| If a claim is received within the first 10 months of cover for a medical event that the client was aware of at the time of applying for cover, the claim will be covered at 20% of the approved claim amount , subject to benefit limits where applicable. | | |

IMPORTANT TO NOTE

- Claims received for accidental events that occur after the cover start date will be covered in full.
- Claims received within the first **12 months** of cover for investigations, medical procedures, surgeries and/or treatments that are deemed pre-existing and have not been disclosed at the time of applying for cover, may be investigated and rejected on the basis of non-disclosure.
- We will not refund any premiums that have been paid towards our policy if the current **Gap Cover** policy has not been cancelled. It remains the policyholder's and the appointed broker's responsibility to cancel the current **Gap Cover** policy before cover starts with us.
- Make a note to ask us about bulk transfers.