momentum
life insurance

Coronavirus
(COVID-19)

The impact of the coronavirus on your clients' risk cover

Since media reports surfaced in early January regarding the new coronavirus (COVID-19), cases have accelerated globally. With the spotlight on the first confirmed case of the coronavirus in South Africa on Thursday, 5 March 2020, along with other cases in sub-Saharan Africa, the impact of the virus is being felt.

However, in a time of sensational news headlines and increased numbers of infections, it is vitally important to reassure our clients that Momentum Myriad continues to monitor the outbreak of the coronavirus carefully in accordance with the guidelines as set out by The National Institute for Communicable Diseases (NICD).

While the situation remains fluid, we aim to be proactive in our communications and therefore want to share information regarding the coronavirus and the possible impact thereof on our clients' benefits.

Peace of mind with Momentum Life Insurance

We want to reassure our clients that there are no exclusions on any of our Myriad life insurance benefits (life-, critical illness- and disability cover) with regards to the coronavirus which means that clients' cover remains intact, regardless of the virus and where they have travelled or intend to travel. We are, and will continue to pay all valid claims.

No coronavirus exclusions

Disability cover

Contracting the coronavirus is not a defined disability event but should it result in a disability it will be assessed under the normal disability claims criteria.

Critical illness cover

Contracting the coronavirus is not a defined critical illness event but should it result in a critical illness event it will be assessed under the normal critical illness claims criteria.

Income protection cover

Until further notice, and in an effort to contain the spread of the virus, confirmed cases of coronavirus infection will be treated as a defined event for a 14 day guaranteed pay-out. This will be applicable to clients who selected a 7-day waiting period. If clients are medically booked off for longer periods, they will qualify for additional pay-outs.

Life cover

If a client dies as a result of contracting the coronavirus, the death claim will be paid.