

Mutuality for the
greater good
of our members,
financial advisers
and communities.



FOR PROFESSIONALS
SINCE 1941

2023 CLAIMS FACT SHEET

2023 CLAIM STATISTICS

TOTAL GROUP BENEFITS PAID

▲ Up 21% from 2022

R6.12*
billion

*All risk benefits including car and household insurance and Profit-Share payouts

CLAIMS IN NUMBERS

TOTAL LIFE RISK CLAIMS **R3.84 billion** ▲ 14%
from 2022

BREAKDOWN OF TOTAL CLAIMS PAID

15 931
 Claims processed

64
 Claims processed
 per day

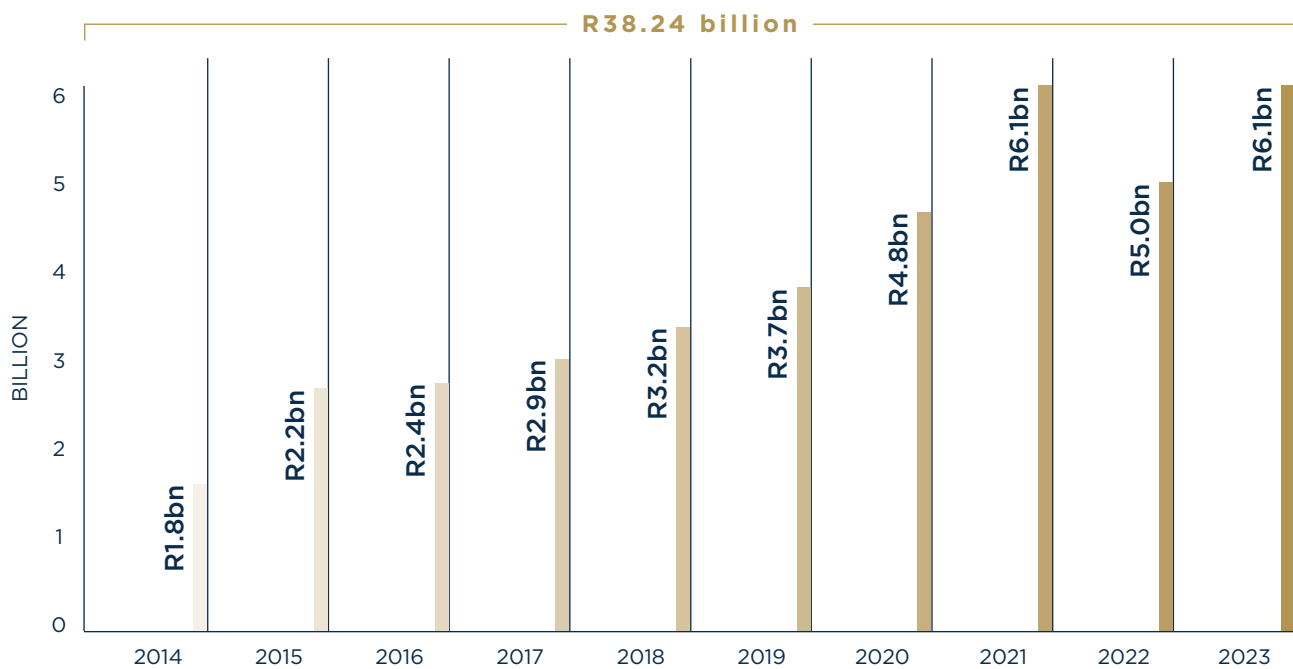
R16 million
 Average paid per
 working day

CLAIMS PER BENEFIT

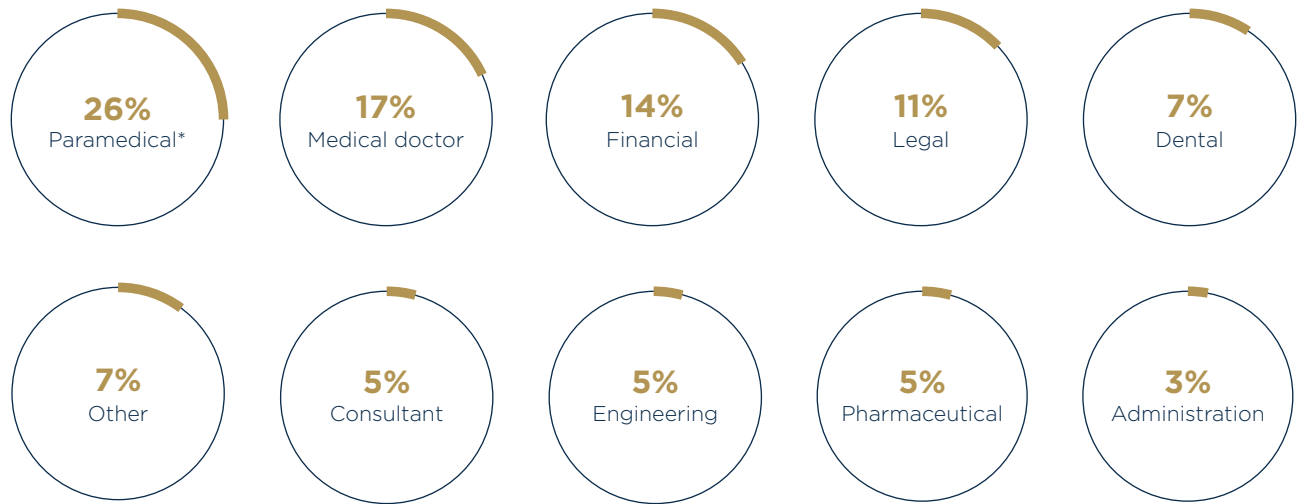
| | | |
|------------------------------|----------------|-------|
| Sickness benefit | R949.5m | ▼ 9% |
| Permanent Incapacity benefit | R849.1m | ▲ 13% |
| Life Cover | R1.38bn | ▲ 44% |
| Critical Illness Cover | R556.4m | ▲ 34% |
| Lump-sum Disability benefit | R102.6m | ▼ 45% |

FROM 2022

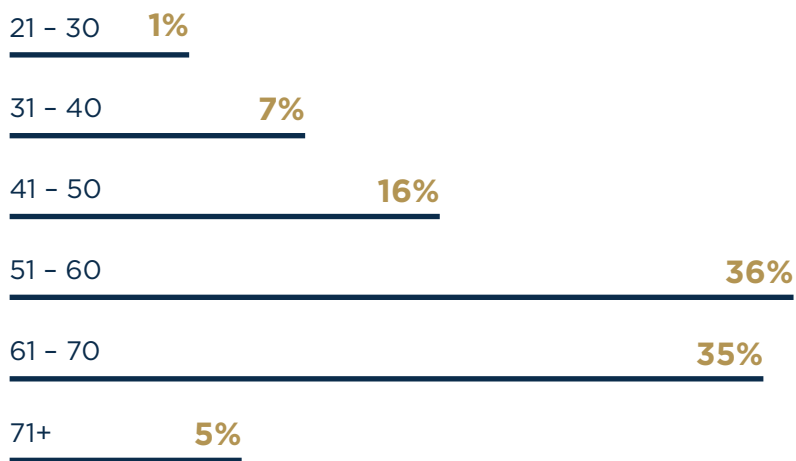
TOTAL CUMULATIVE BENEFITS PAID TO MEMBERS OVER THE LAST 10 YEARS



PROPORTION OF TOTAL CLAIMS BY PROFESSIONAL FIELD



PROPORTION OF CLAIMS BY AGE



GENDER SPLIT OF OVERALL CLAIMS



*Includes physiotherapists, occupational therapists, nurses, etc., excluding medical and dental doctors.

CANCER CLAIMS

1 681

CLAIMS PAID ACROSS ALL BENEFITS

**R530.1
million**

% PAID PER BENEFIT

8%

Sickness benefit

6%

Permanent Incapacity benefit

8%

Critical Illness Cover

5%

Life Cover

MENTAL AND BEHAVIOURAL DISORDER CLAIMS

1 514

CLAIMS PAID ACROSS ALL BENEFITS

**R224
million**

% PAID PER BENEFIT

13%

Permanent Incapacity
benefit

5%

Sickness benefit

2%

Lump-sum Disability
benefit

**In 2023,
PPS paid
R849.1 million**

in permanent incapacity claims.

That's mutuality for the
greater good.

SICKNESS BENEFIT

TOTAL PAID

R949.5 million

TOP FIVE CAUSES

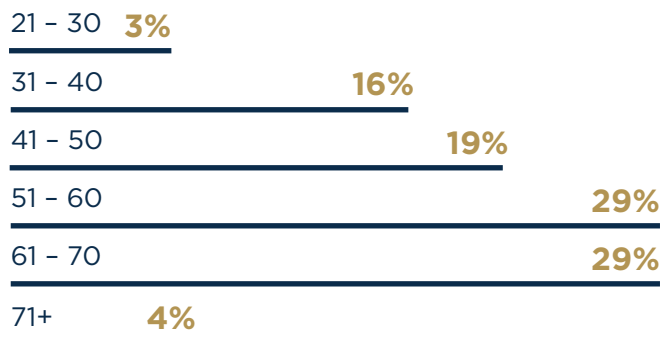
| | |
|--|------------|
| Diseases of the musculoskeletal system and connective tissue | 22% |
| Diseases of the respiratory system | 10% |
| Cancer | 8% |
| Pregnancy and childbirth | 6% |
| Mental and behavioural disorders | 5% |

GENDER SPLIT OF OVERALL CLAIMS

60%
Males

40%
Females

CLAIMS BY AGE



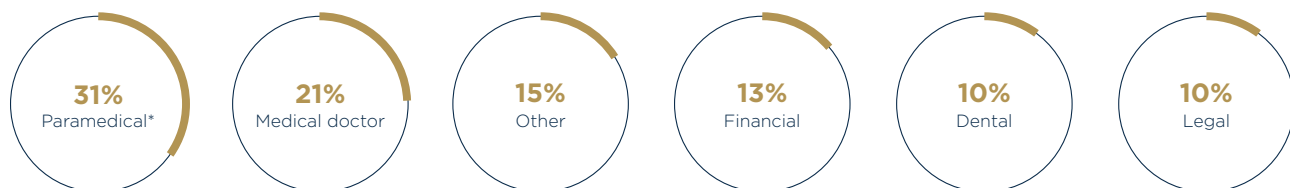
YOUNGEST MEMBER PAID

24

OLDEST MEMBER PAID

83

CLAIMS BY PROFESSION



| | |
|------------------------------------|----------------------|
| Admission Rider benefit | R11.4 million |
| Pregnancy-related Sick Pay benefit | R41.4 million |

CLAIMS PER WAITING PERIOD

7-day **99.6%** 30-day **0.4%**

35 members could take time off to care for their families through the Family Responsibility Rider benefit.

PERMANENT INCAPACITY BENEFIT

TOTAL PAID

R849.1 million

TOP FIVE CAUSES

| | |
|--|------------|
| Diseases of the musculoskeletal system and connective tissue | 24% |
| Mental and behavioural disorders | 13% |
| Cancer | 8% |
| Neurological | 7% |
| Cerebrovascular | 6% |

GENDER SPLIT OF OVERALL CLAIMS

66%
Males

34%
Females

CLAIMS BY AGE

| | |
|----------|------------|
| 21 - 30 | 1% |
| 31 - 40 | 2% |
| 41 - 50 | 13% |
| 51 - 60 | 37% |
| 61 - 70* | 47% |

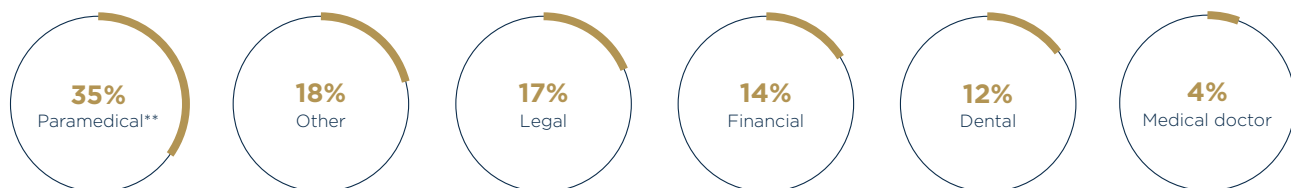
YOUNGEST MEMBER PAID

29

OLDEST MEMBER PAID

69

CLAIMS BY PROFESSION



PERMANENT INCAPACITY BENEFIT (PI)

| PI AWARD | PERCENTAGE OF PI CLAIMS |
|-------------|-------------------------|
| 20% | 9% |
| 60% | 16% |
| 100% | 75% |

*Benefit ends at age 70.

**Includes physiotherapists, occupational therapists, nurses, etc., excluding medical and dental doctors.

LIFE COVER

TOTAL PAID

R1.38 billion

TOP FIVE CAUSES

| | |
|------------------------|-----|
| Cancer | 20% |
| Cardiovascular | 13% |
| Motor vehicle accident | 8% |
| Old age | 6% |
| Murder | 5% |

GENDER SPLIT OF OVERALL CLAIMS

88%
Males

12%
Females

CLAIMS BY AGE

| | |
|---------|-----|
| 21 - 30 | 1% |
| 31 - 40 | 2% |
| 41 - 50 | 15% |
| 51 - 60 | 36% |
| 61 - 70 | 34% |
| 71+ | 12% |

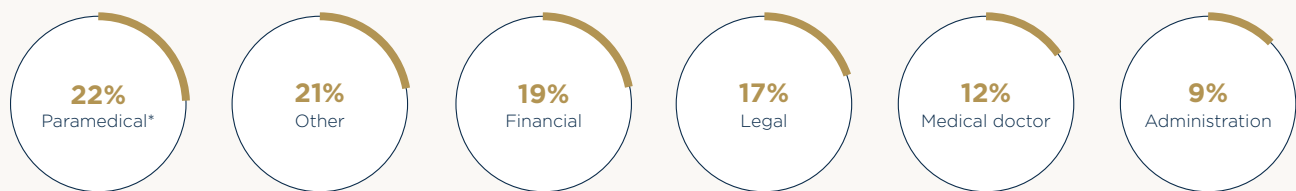
YOUNGEST MEMBER

26

OLDEST MEMBER

102

CLAIMS BY PROFESSION



BUSINESS LIFE COVER

R40 million

CRITICAL ILLNESS COVER

TOTAL PAID

R556.4 million

TOP FIVE CAUSES

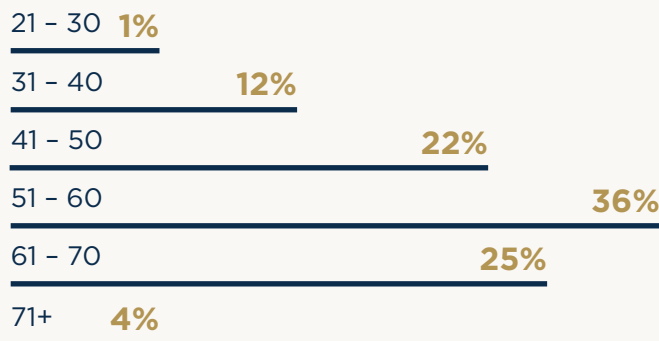
| | |
|------------------------------------|------------|
| Cancer | 39% |
| Cardiovascular | 5% |
| Neurological | 3% |
| Diseases of the circulatory system | 3% |
| Cerebrovascular | 3% |

GENDER SPLIT OF OVERALL CLAIMS

61%
Males

39%
Females

CLAIMS BY AGE



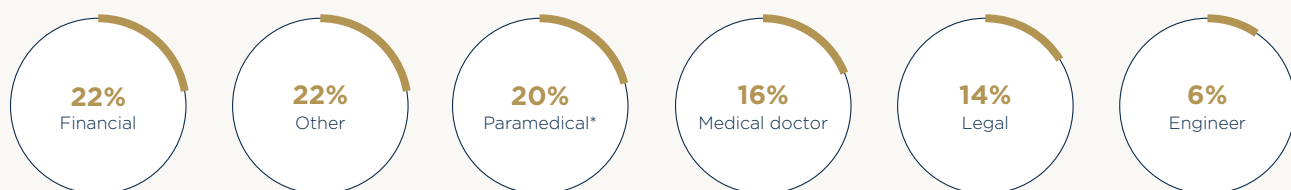
YOUNGEST MEMBER PAID

28

OLDEST MEMBER PAID

81

CLAIMS BY PROFESSION



CLAIMS BY SEVERITY LEVEL

| SEVERITY LEVEL | BENEFIT PAYMENT | % OF CLAIMS |
|----------------|-----------------|-------------|
| A | 88% | 68% |
| B | 3% | 3% |
| C | 2% | 4% |
| D | 7% | 25% |

NO. OF POLICIES TOTAL PAID

| | | |
|------------------------------|-----------|---------------------|
| EXACT Rider benefit | 1 | R1 million |
| EXPANDER Rider benefit | 7 | R3.9 million |
| Child Critical Illness Cover | 14 | R1.3 million |
| Reinstatement of cover | 3 | R3.5 million |

*Includes physiotherapists, occupational therapists, nurses, etc., excluding medical and dental doctors.

LUMP-SUM DISABILITY BENEFIT

TOTAL PAID

R102.6 million

TOP FIVE CAUSES

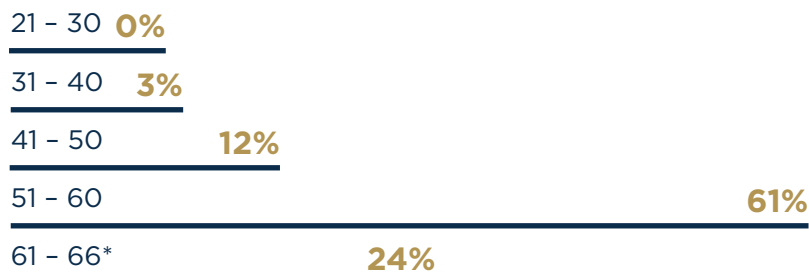
| | |
|----------------------------------|-----------|
| Cancer | 6% |
| Diseases of the nervous system | 4% |
| Cerebrovascular | 4% |
| Cardiovascular | 3% |
| Mental and behavioural disorders | 2% |

GENDER SPLIT OF OVERALL CLAIMS

84%
Males

16%
Females

CLAIMS BY AGE



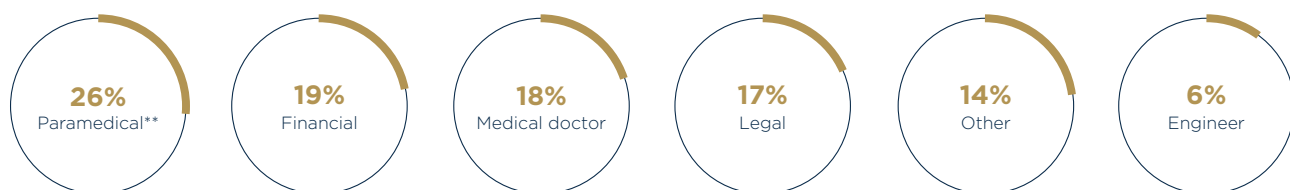
YOUNGEST MEMBER PAID

31

OLDEST MEMBER PAID

66

CLAIMS BY PROFESSION



| | NO. OF POLICIES | TOTAL PAID |
|------------------------|-----------------|-------------------|
| Severe Illness benefit | 3 | R8 million |

REASONS FOR CLAIMS NOT PAID:

1. Does not meet claim requirements.
2. Still performing occupational duties.
3. Severity not established.

*Occupational Disability benefit ends at age 66. No Functional Disability claims to report.

**Includes physiotherapists, occupational therapists, nurses, etc., excluding medical and dental doctors.

In 2023, PPS paid R49.4 million

in claims to our members
younger than 35 years.

That's mutuality for the
greater good.



YOUNG MEMBERS (35 years and below)

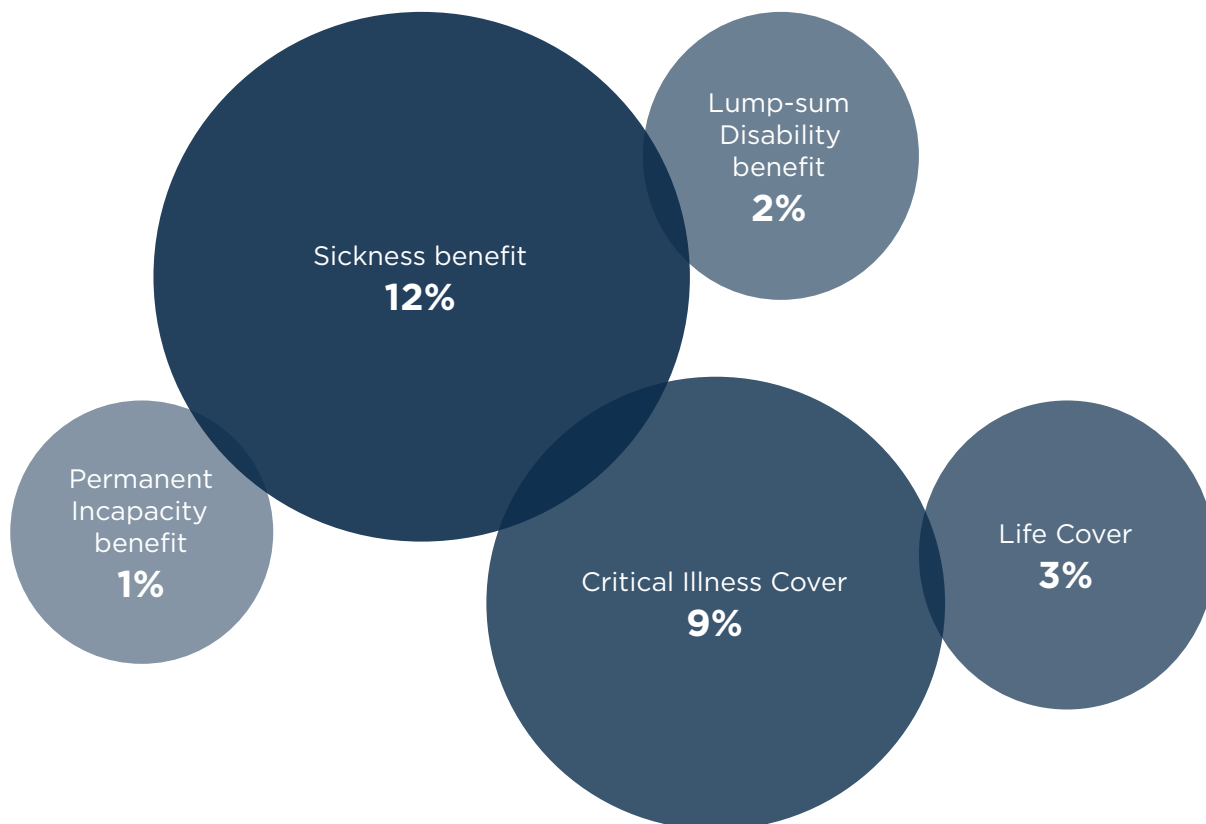
CLAIMS PAID TO MEMBERS YOUNGER THAN 35 YEARS

R49.4 million

AGE OF YOUNGEST CLAIMANT PER BENEFIT

| | |
|------------------------------|----|
| Sickness benefit | 24 |
| Permanent Incapacity benefit | 29 |
| Life Cover | 26 |
| Critical Illness Cover | 28 |
| Lump-sum Disability benefit | 31 |

PERCENTAGE OF CLAIMS FOR YOUNG MEMBERS AGAINST ALL CLAIMS



TOP CAUSES PER BENEFIT

SICKNESS BENEFIT

| | |
|--|-----|
| Pregnancy and childbirth | 24% |
| Diseases of the musculoskeletal system and connective tissue | 12% |
| Diseases of the respiratory system | 12% |
| Certain infectious and parasitic diseases | 8% |
| Diseases of the digestive system | 8% |

PERMANENT INCAPACITY BENEFIT

| | |
|--|-----|
| Diseases of the musculoskeletal system and connective tissue | 50% |
| Diseases of the genitourinary system | 17% |

DEATH BENEFIT

| | |
|---|-----|
| Motor vehicle accident | 36% |
| Injury, poisoning (and certain other consequences of external causes) | 18% |
| Certain infectious and parasitic diseases | 9% |
| Suicide | 9% |
| Natural causes | 9% |

CRITICAL ILLNESS COVER

| | |
|--|-----|
| Cancer | 48% |
| Diseases of the circulatory system | 6% |
| Cerebrovascular | 6% |
| Cardiovascular | 6% |
| Diseases of the musculoskeletal system and connective tissue | 3% |
| Neurological | 3% |

LUMP-SUM DISABILITY BENEFIT

| | |
|--------------------------|------|
| Electrical burn injuries | 100% |
|--------------------------|------|

PERCENTAGE OF CLAIMS PAID PER BENEFIT

| | |
|------------------------------|------|
| Life Cover | 100% |
| Sickness benefit | 96% |
| Permanent Incapacity benefit | 93% |
| Critical Illness Cover | 79% |
| Lump-sum Disability benefit | 76% |

PPS PROFIT-SHARE ACCOUNT™ PAYMENTS ON EXITS



CASE STUDIES

01

Sickness benefit

Paul is a 65-year-old surgeon. He suffered from joint pain and stiffness, which his doctor diagnosed as osteoarthritis. In 2023, he underwent hip replacement surgery as a result of his osteoarthritis. The surgery prevented him from performing his job for 46 days.

During his sickness period, he received a total Sickness benefit award for the 46 days when he could not perform his usual professional duties.

02

Permanent Incapacity benefit

Khumo is a 57-year-old female who was a self-employed physiotherapist. Unfortunately, in September 2021, she was diagnosed with Alzheimer's disease. This led to her being unable to work, look after her finances, feed or even bath herself, do her finances or work due to a cognitive decline.

Due to her condition, she received a non-reviewable 100% Permanent Incapacity award as PPS understands that she will not recover or get better. She will receive her award until her chosen retirement age of 70.

03

Critical Illness Cover

59-year-old Joshua, a building manager, has been a PPS member since 1990. In 2022, he was diagnosed with stage 4 malignant melanoma, which metastases to lymph nodes and paraspinal muscles.

PPS awarded him a 100% payout on his Critical Illness Cover. He also has the CI 100%, which would have increased his payout to 100% if it was lower, but in his case, he has already been awarded 100%.

04

Lump-sum Disability benefit

64-year-old engineer David worked as a chief production officer. This means he needed to conduct site visits and travel globally. In 2018, he was diagnosed with facioscapulohumeral muscular dystrophy, which led to difficulty in his mobility, weakness in his upper limbs and an inability to walk without crutches.

David is insured as an engineer, and due to his progressive condition, he has had to stop working. Therefore, the Occupational Disability Provider was granted.

PPS SHORT-TERM INSURANCE

TOTAL PAID

R165 million*

*Value-added products not included.

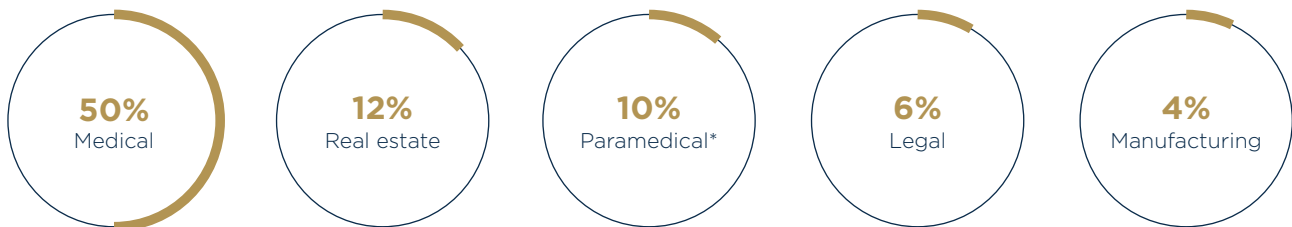
PERSONAL LINES: TOP ASSETS CLAIMED FOR

| | |
|--------------------|------------|
| Motor vehicle | 71% |
| Building damage | 17% |
| Household contents | 8% |
| All risks | 4% |

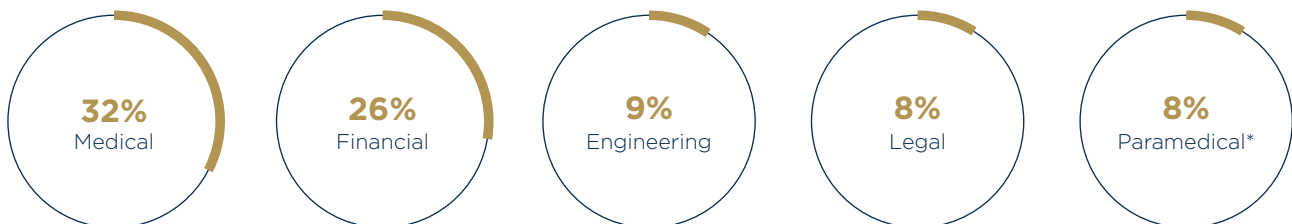
COMMERCIAL LINES: TOP REASONS FOR CLAIMS

| | |
|-----------------------------|------------|
| Motor vehicle | 43% |
| Electronic equipment damage | 24% |
| Building damage | 17% |
| Business Interruption | 6% |
| Fire | 4% |

SPLIT BY TOP FIVE PROFESSIONS: PERSONAL LINES



SPLIT BY TOP FIVE PROFESSIONS: COMMERCIAL LINES



In 2023, PPS paid R6.12 billion

in gross benefits, covering our members in a number of ways from sickness benefits to short-term insurance claims.

That's mutuality for the
greater good.

Success is better, shared.

Members holding qualifying life-risk products share in the profit and the loss of PPS through the notional PPS Profit-Share Account™ and past performance is not necessarily indicative of future performance. The PPS Profit-Share Account™ remains notional until it vests upon retirement from age 60 or upon death.

PPS Short-Term Insurance Ltd an Insurer licensed to conduct non-life insurance business and an authorised FSP (46274).

PPS is a licensed Insurer conducting life insurance business, a licensed controlling company and an authorised FSP.

V1/2024

