

“Life is not measured by the number of breaths we take, but by the moments that take our breath away”

Anon.



Middlesea Group Life



Middlesea Insurance p.l.c.

What is Group Life Assurance?

Employers are increasingly becoming aware that the future of any business depends upon the calibre and commitment of its staff. In today's employment market, it is no longer enough to simply offer the right salary. Successful companies attract and retain quality employees by offering a complete and comprehensive employee benefits package, as part of their remuneration, including Group Life Assurance cover.

Group Life Assurance schemes are one way to encourage a strong working relationship between employer and employee. Ensuring that employees and their families are well protected in the unfortunate event of death demonstrates a duty of care. This is viewed by many as being a mark of a good employer. This can benefit the employer as well as the employee. To attract and protect the most important assets of any business, it makes sense to offer life assurance cover as part of a total employee benefits package.



Upon death of an employee Group Life Assurance enables the employer to provide a tax-free lump sum benefit payment, to the employee's family. As well as encouraging staff loyalty and demonstrating a genuine care for staff welfare, provision of Group Life Assurance also goes some way to reassuring employees that their efforts in the workplace really count.

The Sum Assured will be paid out if an insured member of the group either passes away or becomes eligible for any other benefit, as the case may be, during the policy period.

More importantly it provides the employee with peace of mind that, should the worst happen, their close family will not be left to struggle with financial difficulties.

When you offer life assurance as a part of your benefits package, you make employment with your company far more attractive. Not only will this help you to gain quality employees, it will also help you to retain them.

What are the advantages of Group Life Assurance?

- A Group Life Policy offers peace of mind.
- Providing Life Assurance for a large number of lives at very favourable rates.
- More experienced members of staff who tend to be slightly older will benefit from the single rate of premium that will be applied to the entire group.
- With the employer's agreement, employees can use their share of cover as a collateral against bank loans.
- Non-standard lives would benefit from life cover with minimal underwriting procedures.
- In most cases, there will not be any need for employees to complete a medical questionnaire or undergo a medical examination.
- It serves in improving and strengthening employees/employer relationships.
- It is a means for the employer to recover a part of the training expenses incurred should the employee be a key member of the organisation.
- The death benefits will be paid immediately and are not taxable under current legislation.
- The cover provided under a Basic Group Life Policy is death of the member as a result of any cause. Members are covered worldwide on a 24 hour basis.



- A Group Life Policy helps you overcome the difficult and, at times, emotional question of whether you should provide financial support to the family of the deceased.
- This benefit is important in attracting and retaining high quality staff.
- You have the opportunity to provide valuable benefits to your employees at a substantially reduced price.
- Administration involved is kept to a minimum.
- Group life assurance offers a multiple of salary or a fixed amount as a lump sum benefit to an employee's family and dependants should they die in service.
- Competitive premium rates.
- Free Cover Limit – Qualifying employees with a Sum Assured below this amount need not undergo a medical examination.
- Easy administration.

Providing group life assurance is an economical way for employers to provide a quality benefit that employees value and appreciate.

Protecting a company's most important asset...

Group Life Assurance is aimed at providing cover for groups of people bound by some common link and which are naturally formed e.g. employment, membership of a union, sporting or professional association. It ensures that they are financially protected if the worst happens.

Meeting a company's needs...

With substantial experience in dealing with corporate clients, Middlesea Insurance p.l.c., understands that flexibility and competitive pricing are both key requirements within the Group

Insurance sector, and has therefore carefully designed its range of products to reflect these needs.

Competitive pricing

The ability to tailor the product to the customer based upon an accurate risk assessment also means that we provide great value for money. Competitive pricing structures can accommodate any size of scheme and as each scheme is unique, a comprehensive quotation is available to enable our clients to cost each option they require.

Frequently Asked Questions

How is the Sum Assured determined?

The Sums Assured are defined beforehand and can be determined by:

- Either a flat benefit for each person.
- Or a salary related benefit – e.g. three times the employee's annual salary.
- Or a combination of all the above Benefits.
- Or a sum for each year that the employee has been in employment with the company.

What cover is available under a group life policy?

The basic cover offered is that of death as a result of any cause. A more restricted cover – 'death as a result of natural causes' can be opted for. The Benefits will be payable whenever or wherever

the event may occur. This means that cover will be Worldwide and on a 24 hour basis.

What additional benefits are obtainable?

Apart from the basic life cover mentioned above, one can add on other benefits like for example:

- **Accidental Death**
 - double the Sum Assured will be payable if a Member shall die as a result of an accident.
- **Permanent Total Disability**
 - This benefit will provide for a payment equal to the Sum Assured if an employee becomes permanently and totally disabled.



- **Permanent Partial Disablement**

- This benefit shall be a percentage of the Sum Assured equivalent to the degree of disablement.

- **What are the basic requirements at quotation stage?**

- The standard practice under a Group Life Scheme is that there is minimal medical underwriting. However the completion of a Health Declaration form is required in respect of members:

- Who are or were out on sick leave for a period of more than three weeks in each of the last two years.
 - Who are aged 55 and over.
 - Who require Sums Assured above the applicable Free Cover Limit.

- **To whom are the benefits payable?**

- If the employer is funding the Group Life Assurance premium in full, then the proceeds from a claim under the scheme would be made payable to the employer.

- It is then up to the employer to decide how to dispose of the funds. Most employers pass on a lump sum to the heirs of the deceased employee. Other employers might retain some monies to offset training another employee.



How is the premium arrived at?

The level of premium will depend on the Sum Assured required in respect of each employee, the age and their occupation. This premium is known as a Deposit Premium and is adjustable at each renewal.

How will the premium be adjusted?

At the end of each policy year (upon renewal) an updated list of employees will be requested to enable insurer to calculate the new Sum Assured. The premium will then be adjusted accordingly.

How does an employee cease to be a member?

Member of a Group Life Scheme will cease upon:

- Death of the employee.
- Permanent disability.
- Resignation from employment.
- Reaching retirement age.



What is the procedure in the event of a claim?

It is very important that the Company receives immediate notification of a claim.

The following will be required in the event of a death claim:

- Original birth certificate.
- Original death certificate showing the cause of death.

In the case of a disability claim, following evidence is required:

- A medical examination.
- Medical evidence from the employee's general practitioner.

Payment of the Sum Assured will be effected immediately upon receipt of the above-mentioned set of documents.

What is a Conversion Option?

- A member who exits a Group Life Scheme with Middlesea Insurance p.l.c. may qualify to take out an individual life policy with Middlesea Valletta without further medical evidence for an amount up to the Sum Assured in force before leaving the Group Scheme. In many cases the Policy with Middlesea Valletta shall be issued at Middlesea Valletta's standard rates applicable at the time.

For more information about Group Life Assurance call us on **2569 4243** or on Freephone **8007 2278** or visit our website **www.middlesea.com**.



X'inhi Assigurazzjoni tal-Ħajja fuq Gruppi?

Min jimpjega illum qed isir aktar konxju li l-gejjieni ta' kull negozju jiddependi fuq il-kalibru u l-impenn tal-impjegati tiegħu. Fis-suq tax-xogħol illum m'għadux biżżejjed li wieħed sempliċement joffri s-salarju ġust. Kumpaniji li jirnexxu, jiġbdu lejhom u jzommu magħhom impjegati ta' kwalità billi joffru pakkett ta' benefiċċji sħiħ u komprensiv bħala parti mir-rimunerazzjoni tagħhom, fosthom kopertura ta' Assigurazzjoni tal-Ħajja fuq Gruppi.

Skemi ta' Assigurazzjoni tal-Ħajja fuq Gruppi huma mod kif tinkoragixxi relazzjoni tajba u soda bejn min iħaddem u min jaħdem. Li tiżgura li l-impjegati u l-familji tagħhom ikunu mħarsin tajjeb fil-każ sfortunat ta' mewt juri sens ta' kura u ħarsien. Dan jitqies minn ħafna bħala sinjal ta' mgħallem tajjeb. Dan jista' jkun ta' benefiċċju kemm għal min iħaddem u kemm għall-impjegat. Biex wieħed jiġbed lej u jiproteġi l-aktar assi importanti ta' kwalunkwe negozju, jagħmel sens li wieħed joffri kopertura ta' assigurazzjoni tal-ħajja bħala parti minn pakkett ta' benefiċċji lill-impjegati.



Mal-mewt ta' impjegat, Assigurazzjoni tal-Ħajja ta' Gruppi tagħti ċans lil impjegatur li jgħaddi lill-familja tal-impjegat somma fissa li fuqha ma titħallasx taxxa. B'hekk, barra milli tinkoraġġixxi l-lealtà tal-impjegati, tkun qed turi l-interess ġenwin għall-ġid tal-impjegati. L-għoti ta' din it-tip ta' assigurazzjoni jserraħ moħħ l-impjegati filwaqt li jurihom li l-isforzi tagħhom fil-post tax-xogħol huma apprezzati.

Is-Somma Assigurata titħallas jekk membru tal-grupp assigurat imut jew isir eliġibbli għal xi benefiċċju ieħor, tul il-perjodu tal-polza, skont il-każ.

Aktar importanti hu li tipprovdi lill-impjegat serħan il-moħħ li, fl-aġar eventwalità, il-familja tiegħu ma titħallix titħabat ma' diffikultajiet finanzjarji.

Meta int toffri assigurazzjoni tal-ħajja bħala parti mill-pakkett ta' benefiċċji tiegħek, int tkun qed tagħmel l-impjieg mal-kumpanija tiegħek bil-wisq aktar attraenti. Dan mhux biss jgħinek iddaħħal impjegati ta' kwalità tajba iżda jgħinek ukoll li żżommhom miegħek.

X'inhuma l-vantaġġi ta' Assigurazzjoni tal-Ħajja fuq Gruppi?

- Polza tal-Ħajja fuq Gruppi tagħti serħan il-moħħ.
- Provvediment ta' Assigurazzjoni tal-Ħajja għal numru kbir ta' nies b'rati favorevoli.
- Impjegati b'aktar esperjenza, li x'aktarx ikunu xi ftit akbar fl-età, igawdu minn rata ta' primjum waħda li tkun applikata għall-grupp kollu.
- L-impjegati, bi ftehim ma' min iħaddimhom, jistgħu jużaw is-sehem tagħhom tal-kopertura bħala garanzija fil-każ ta' self mill-bank.
- Impjegati b'riskju straordinarju jgawdu minn assicurazzjoni fuq il-ħajja bi proċeduri ta' sottoskrizzjoni mill-anqas.
- L-impjegati, fil-parti l-kbira tagħhom, ma jeħtigilhomx jimlew kwestjonarju mediku jew jagħmlu eżami mediku.
- Isservi biex ittejjeb u ssaħħaħ ir-relazzjonijiet bejn l-impjegati u min jimpjegahom.
- Hija mezz biex min jimpjega jkun jista' jirkupra parti mill-ispejjeż ta' taħriġ li jkun għamel, jekk l-impjegat ikun membru ewlieni tal-organizzazzjoni.
- Il-benefiċċji f'każ ta' mewt jithallsu immedjament u mhumiex taxxabbli skont il-legiżlazzjoni kif inhi bħalissa.
- Il-kopertura bażika mogħtija minn Polza tal-Ħajja fuq Gruppi, hija mewt ta' membru minn kull xorta ta' kawża. Membri huma koperti 24 siegħa kuljum, ikunu fejn ikunu fid-dinja.



- Polza tal-Ħajja fuq Gruppi tgħinek tegħleb id-diffikultà u, xi drabi, il-problema emozzjonali ta' jekk għandekx tipprowdi appoġġ finanzjarju lill-familja tal-mejjet.
- Dan il-benefiċċju hu importanti biex tiġbed u żżomm miegħek impjegati ta' kwalità għolja.
- Int għandek l-opportunità li tagħti benefiċċji siewja lill-impjegati tiegħek bi prezz imnaqqas hafna.
- L-amministrazzjoni involuta hija mill-inqas.
- Assigurazzjoni tal-Ħajja fuq Gruppi tista' toffri bħala benefiċċju jew somma fissa jew multiplu ta' salarju lill-familja u d-dipendenti ta' impjegati jekk dan jigi nieqes waqt li jkun għadu jaħdem mal-kumpanija.
- Rati ta' primjum ferm kompetittivi.
- *Free Cover Limit* – Impjegati li jkunu koperti b'Somma Assigurata taħt il-*Free Cover Limit* ma jkollhomx bżonn jagħmlu eżami mediku.
- Amministrazzjoni faċli.

L-għoti ta' assigurazzjoni tal-Ħajja fuq Gruppi hija mezz ekonomiku biex dawk li jhaddmu jagħtu lill-impjegati tagħhom benefiċċju ta' kwalità li jigi stmat u apprezzat minnhom.

Protezzjoni tar-Rizorsi l-aktar importanti għall-kumpanija...

L-Assigurazzjoni tal-Ħajja fuq Gruppi hija maħsuba biex tagħti kopertura lil gruppi ta' nies marbutin b'xi rabta komuni u li huma ffurmati b'mod naturali, ngħidu aħna, impjeg, sħubija f'union, assoċjazzjoni professjonali jew sportiva. Din l-assigurazzjoni tiżgura li, fl-agħar eventwalità, huma jkollhom protezzjoni finanzjarja.

Nilhqu l-ħtiġijiet tal-kumpanija

Il-Middlesea Insurance p.l.c. għandha esperjenza vasta f'negozju ma' klijenti korporattivi. Għalhekk tifhem li l-flessibilità u l-prezz kompetittiv huma żewġ rekwiziti ewlenin fis-settur tal-Assigurazzjoni

tal-Gruppi, u għaldaqstant fasslet b'attenzjoni l-medda ta' prodotti tagħha biex jirriflettu dawn il-ħtiġijiet.

Prezz kompetittiv

Peress li l-prodott jifassal skont il-bżonnijiet tal-klijent, abbażi ta' kalkolu preċiż tar-riskju, aħna nagħtu lura valur tajjeb għall-flus imħallsa. Strutturi ta' prezzijiet kompetittivi jistgħu jakkomodaw kull daqs ta' skema u, billi kull skema hija unika, tista' tingħata kwotazzjoni komprensiva biex il-klijenti tagħna jkun jistgħu jikkalkulaw kemm tiġi tiswa kull għażla li jeħtieġu.

Mistoqsijiet li Jsiru Spiss

Kif tkun iffissata s-Somma Assigurata?

Is-Somom Assigurati jkunu definiti minn qabel u jistgħu jkunu ffissati permezz ta':

- Jew l-istess ammont ta' flus f'benefiċċju għal kull persuna.
- Jew benefiċċju ta' flus relatat mas-salarju; ngħidu aħna, tliet darbiet is-salarju annwali ta' impjegat.
- Jew taħlita bejn il-Benefiċċji kollha msemmija.
- Jew somma flus għal kull sena li l-impjegat ikun ilu jaħdem mal-kumpanija.

X'tip ta' kopertura toffri polza tal-Hajja fuq Gruppi?

Il-koperta bażika offruta hi f'każ ta' mewt, hi x'inhi r-raġuni. Tista' tingħażel kopertura aktar ristretta – 'mewt minħabba kawżi naturali'. Il-Benefiċċji jithallsu kull meta tigrri l-okkorrenza, ikun fejn ikun. Dan ifisser li l-kopertura tapplika fid-dinja kollha u erbgħa u għoxrin siegħa kuljum.



Liema benefiċċji addizzjonali jistgħu jittieħdu?

Minbarra l-kopertura bażika tal-ħajja msemmija aktar 'il fuq, wieħed jista' jżid benefiċċji oħrajn bħal, ngħidu aħna:

- **Mewt Aċċidentali**
 - Jekk Membru jmut minħabba inċident is-Somma Assigurata titħallas doppja.
- **Diżabilità Totali Permanenti**
 - Jekk impjegat jiġi diżabilitat b'mod permanenti u totali, dan il-benefiċċju jipprovdi għal ħlas ugwali għas-Somma Assigurata.
- **Benefiċċju għal Diżabilità Parzjali Permanenti**
 - Il-Benefiċċju għal Diżabilità Parzjali Permanenti jkun percentwali tas-Somma Assigurata għal Diżabilità Parzjali Permanenti skont il-grad ta' Diżabilità.

X'inhuma r-rekwiżiti bażiċi fl-istadju tal-kwotazzjoni?

Il-prattika normali taħt Skema ta' Assigurazzjoni tal-Ħajja fuq Gruppi hi li jkun hemm sottoskrizzjoni medika mill-inqas, iżda l-mili ta' formola ta' Dikjarazzjoni ta' Saħħa hu meħtieġ fil-każ ta' membri:

- Li huma jew kienu bil-lif għal mard għal perjodu ta' aktar minn tliet ġimgħat f'kull sena, fis-sentejn ta' qabel.
- Li għandhom 55 sena u fuqhom.
- Li jridu Somom Assigurati oghla mill-*Free Cover Limit* applikabbli.



Lil min jithallsu l-benefiċċji?

F'każ ta' klejm taħt l-iskema, jekk min ikun jimpjega jkun qed iħallas il-primjum kollu hu, il-benefiċċju jithallas lilu. Imbagħad min jimpjega jiddeciedi kif jiddisponi mill-fondi. Hafna impjegaturi jgħaddu s-Somma Assigurata lill-eredi tal-impjegat li jkun gie nieqes, waqt li oħrajn iżommu xi haġa biex tagħmel tajjeb għat-taħriġ ta' impjegat ieħor.

Kif ikun aġġustat il-primjum?

Fi tmiem kull sena tal-polza (mat-tiġdid) tintalab lista aġġornata tal-impjegati biex l-assicuratur ikun jista' jikkalkula s-Somma Assigurata ġdida. Il-primjum imbagħad ikun aġġustat skont il-lista.

Kif ikun ikkalkulat il-primjum?

Il-livell tal-primjun jiddependi mill-età, mis-Somma Assigurata meħtieġa fir-rigward ta' kull impjegat, u mix-xogħol tagħhom. Dan il-primjum jissejjaħ *Deposit Premium* u jkun aġġustat meta l-polza tiġi biex tiġġedded.

Kif impjegat jispicċa minn membru?

Shubija fi skema ta' assigurazzjoni tal-Ħajja fuq Gruppi tispicċa b':

- Mewt tal-impjegat.
- Diżabilità Permanenti.
- Riżenja mill-impjieg.
- Mal-età tal-irtirar.

Mistoqsijiet li Jsiru Spiss

X'inhi l-proċedura f'każ ta' klejms?

Hu important ħafna li l-Kumpanija tiġi avżata immedjatament f'każ ta' klejm.

F'dan il-każ jenħtieġu dawn li ġejjin:

- Ċertifikat oriġinali tat-twelid.
- Ċertifikat oriġinali tal-mewt li juri l-kawża tal-mewt.

Fil-każ ta' klejm għal diżabilità, tenħtieġ l-evidenza li ġejja:

- Eżami mediku.
- Evidenza medika mit-tabib tal-familja tal-impjegat.

Il-ħlas tas-Somma Assigurata jsir wara li l-kumpanija tkun irċeviet id-dokumenti kollha msemmijin.

X'inhi l-Conversion Option?

Membru li joħrog minn Skema ta' Assigurazzjoni tal-Ħajja fuq Gruppi tal-Middlesea Insurance p.l.c. jista' jikkwalifika għal ħruġ ta' polza tal-Ħajja individwali mal-Middlesea Valletta mingħajr ħtieġa ta' aktar evidenza medika għal ammont li jasal sas-Somma Assigurata li kellu qabel ħareġ mill-Iskema ta' Gruppi. F'ħafna każijiet il-Polza mal-Middlesea Valletta tinħareġ skont ir-rati standard tal-Middlesea Valletta applikabbli għal dak iż-żmien.

Għal aktar informazzjoni fuq Assigurazzjoni tal-Ħajja fuq Gruppi ċempliina fuq **2569 4243** jew ċempel b'xejn **8007 2278** jew tidhol fil-websajt tagħna **www.middlesea.com**.



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Middlesea Insurance p.l.c. is authorised by the Malta Financial Services Authority to carry on both Long Term and General Business under the Insurance Business Act, 1998.