

Medical pre-funding

Criteria

- Existing contribution paying contract.
- No change to address or personal information.
- No change to existing life assured, contribution payer, beneficiary or policyholder role-players.
- Policyholder and contribution payer must be the same person.
- Not a replacement contract.

Requirements

- Completed *Amendment to my Investo portfolio* form, signed and dated by policyholder and financial adviser, with medical pre-funding option selected.
- Quote.
- Medical pre-funding tool.
- FICA, if applicable, updated on the existing contract.

Process

Check if FICA is in order on the existing Investo contract by contacting the Investo service centre via telephone or email (0860 664 321 or investo@momentum.co.za). If FICA is not up to date, update FICA and the PEP status on the existing contract before proceeding with the Amendment to my Investo portfolio process. This process should be completed in the service area and not the new business hub. FICA will also be required if the new annual contribution is more than R25 000.

- The minimum monthly contribution is R150, for both RA's and endowments.
- The minimum additional lump sum contribution for RA's is R2500.
- The minimum additional lump sum contribution for endowments is R5000.
- Provide a fully completed and signed *Amendment to my Investo portfolio* form, with the medical pre-funding option selected on the form.
- Provide a fully completed and signed quote.
- Provide the Medical pre-funding tool results.
- All personal information on existing Investo contract is used to capture a new Investo contract, together with the information on the quote.
- The new Investo contract will be captured with the description: Medical pre-funding.
- The description: Medical pre-funding will reflect on the new business certificate issued to the client.
- This process is seen as an increase to the client's existing Investo portfolio and the debit order will remain as one debit order, but for the total portfolio contribution.

