**CLAIMS EXPERIENCE SUMMARY**

**SCHEME NAME:** NATIONAL YOUTH DEVELOPMENT AGENCY

**BENEFIT:** Income Continuation Benefit

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Period** | | | **Sum of monthly salary over the period** | **Total annual salary at the beginning of the period** | **Total sum assured at the beginning of the period** | **Number of lives exposed at the**  **beginning of the period** | **Number of claims (\*)** | **Total Instalments paid to date** |
| 01/03/2016 | to | 28/02/2017 | 109,012,518 | 106,230,910 | 90,079,463 | 322 | 0 | 0 |
| 01/03/2017 | to | 28/02/2018 | 127,216,134 | 113,185,932 | 95,962,954 | 359 | 0 | 0 |
| 01/03/2018 | to | 28/02/2019 | 139,610,827 | 132,661,529 | 112,762,290 | 384 | 2 | 96,285 |
| 01/03/2019 | to | 29/02/2020 | 153,646,305 | 148,180,614 | 125,443,854 | 401 | 1 | 752,667 |
| 01/03/2020 | to | 28/02/2021 | 152,658,193 | 156,891,583 | 133,012,878 | 420 | 2 | 693,701 |
| 01/03/2021 | to | 28/02/2022 | 146,577,042 | 147,094,056 | 123,214,129 | 403 | 1 | 375,225 |
| 01/03/2022 | to | 28/02/2023 | 150,805,834 | 145,923,557 | 121,615,870 | 394 | 0 | 0 |
| 01/03/2023 | to | 31/05/2023 | 41,264,578 | 163,994,275 | 132,216,842 | 456 | 0 | 0 |
| **Provision for late claims (IBNR)** | | |  |  |  |  |  | 537,000 |
| **TOTAL (including pending claims)** | | |  |  |  |  | **6** | **2,454,879** |

\* Based on date of event

|  |  |
| --- | --- |
| **Current Benefit Structure:** | 75% Flat (R100 000 Maximum) |
| **Retirement Fund Waiver:** | 6%, 9%, 12%, 15%, 18% (R21 000 Maximum) |
| **Escalation:** | Lesser of CPI or 5% |
| **Waiting Period:** | 3 months |
| **Continuation Option:** | Yes |
| **Cease Age:** | 65 |