

Global Education Protector

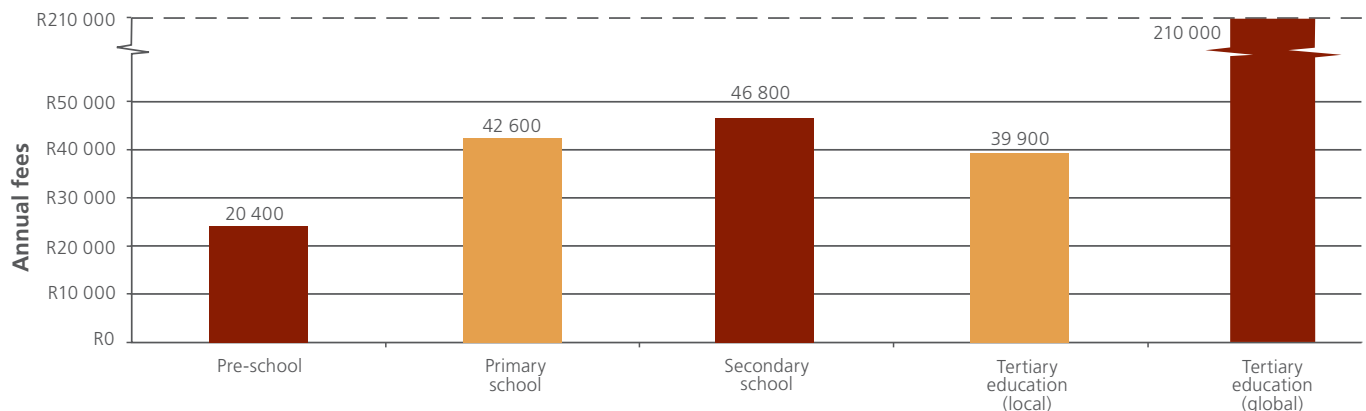
Securing your child's education in global terms

- Ensuring your children have access to private education if you suffer a life-changing event
- Covers the costs of pre-school, primary, secondary and tertiary schooling
- Global cover at the best international universities is included
- Tuition, residence and study material fees are all covered by the benefit.



The cost of education, in particular private education, is high. The current cost of education, at various levels, is illustrated below.

Current cost of private education – 2008



How the Global Education Protector works

- The Global Education Protector enables you to meet the actual costs of your child's education – in South Africa and internationally – in the event of the death, disability or severe illness of the life insured.
- The following years of education are covered:
 - Pre-school : 1 year
 - Primary school : 7 years
 - High school : 5 years
 - Tertiary education : An undergraduate degree or recognised diploma/certificate
- Benefit payments will cover the actual education fees as well as an allowance of 30% of the fees to cover the costs of university residence and 10% of the fees to cover the cost of the required books.
- Discovery Life will require proof of enrolment, proof of fees and, if applicable, the previous year's education results.
- All South African universities are included in this benefit, as well as technikons and recognised institutions providing trade-based certification (for example plumbing and electrical).

- You can select a benefit that pays in the event of death, severe illness and disability, or on severe illness and disability only, or death only. On either you as the principal life or you and your spouse
- Benefit payments are based on the severity of the illness or disability
 - If the criteria for Severity A of the Severe Illness Benefit or Category A or D (where applicable) of the Capital Disability Benefit are met, the Global Education Protector will meet the costs of your children’s remaining years of education. This includes tertiary education, if relevant
 - If the criteria for Severity B of the Severe Illness Benefit are met, the Global Education Protector will fund the costs of education over the next five years.

Global Education Protector in action

The table below illustrates the value (in today’s money) of the current maximum benefits provided by the Global Education Protector for a child entering at the specified education level if the life assured were to suffer a life-changing event.

Education level	Pre-school	Primary school	Secondary school	Local tertiary Institution	Global tertiary Institution
Value of benefit	R20 400	R298 200	R234 000	R119 700	R882 000

Assumptions: Current costs for a child entering the appropriate level of schooling are shown, R\$ exchange rate: 7

For example, consider a family with two children, one entering primary school and one entering secondary school. Both of these children are expected to attend a local tertiary institution. The total cost of future education for this family is R1 005 600, which is the total amount that would be paid by the Global Education Protector if the life assured experiences a life-changing event.

Key points

Cover is provided within Discovery’s global network of universities:

Brown University (USA)	Northwestern University (USA)
California Institute of Technology (USA)	Oxford University (UK)
Cambridge University (UK)	Princeton University (USA)
Columbia University (USA)	Rice University (USA)
Cornell University (USA)	Stanford University (USA)
Dartmouth College (USA)	University of Chicago (USA)
Duke University (USA)	University of Pennsylvania (USA)
Harvard University (USA)	Washington University in St Louis (USA)
Johns Hopkins University (USA)	Yale University (USA)
Massachusetts Institute of Technology (USA)	

- To qualify for a benefit payment, the child must be the natural or legally adopted child of the assured lives. A child born after the policy commences may be added to the policy, subject to our underwriting requirements.
- All registered education institutions (public and private schools, schools for learners with special education needs and home schooling) as set out in the South African Schools Act, 1996, are included in this benefit.
- Should no claim have been made by the benefit expiry age, the benefit automatically converts to provide additional life cover, disability and severe illness cover for the assured lives.
- Benefit payments will stop on the earlier of:
 - The beginning of the education year in which the child turns 24
 - Completing their tertiary qualification – degree, diploma or trade certification
 - Principal life reaching age 65.
- Premiums are not guaranteed and will increase every year in line with the increasing costs of education and rand depreciation.
- Benefit payments for the Global Education Protector do not affect your LIFE FUND.