



TALKING POINT

WHAT IS A WAITING PERIOD IN A DISABILITY POLICY?

Disability policies (for income protection and lump sum disability benefits) have a waiting period. This is the period of time after the claimant’s last day at work which must pass before any benefit will be paid. No benefit is payable during the waiting period.

WHY IS THERE A WAITING PERIOD?

Disability policies are generally meant to cover longer term or more serious illnesses or injuries. The waiting period ensures that claims are paid for more serious conditions, and not short-term illnesses. The waiting period also allows for a period of recovery for many claimants. This results in a more cost effective insurance product for all insured.

HOW LONG IS THE WAITING PERIOD ON MY CONTRACT?

The waiting period may range from 1 week to 12 months but may also be any other period of time – check with your employer how long the waiting period is on your policy.

WHAT HAPPENS DURING THE WAITING PERIOD?

1. The employer should ensure that premiums continue to be paid during this period, in order for the claim to be considered. If premiums are not paid during this period, the claim could be cancelled.
2. The insurer will continue processing the claim, and may ask for further information to finalise the claim.
3. The insurer will not make any payment during the waiting period.
4. Claimants should ask their employer what benefits or salary will be paid to them, during the waiting period. This discussion should occur, before the claim is submitted to Old Mutual to ensure that all parties fully understand the process.
5. Claimants should continue with their treatment and rehabilitation, and aim to improve their health during this period.
6. If the claimant returns to work during this waiting period, please let us know.



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