

Monday 12 July

Greetings from BSP Life,

We hope you and your families are well. As we start the second half of 2021, we acknowledge the efforts of all our front-line workers combating COVID-19. The recent escalation in cases highlights the extremely contagious nature of the Delta variant and reinforces the need for all of us to work together to combat this dreaded disease.

Across BSP Life and our subsidiaries, we are enforcing strict adherence to the Covid-safe measures. Most of our staff and insurance advisors are working from home using digital platforms to serve you. I am also pleased to share that across the 800 staff in the wider BSP Life Group, 80% have received their first jab, with more anticipated. A number of my colleagues and I have received our second jab.

We advocate vaccinations to mitigate our personal risk and support our national efforts to restore normalcy, whilst also respecting people's individual choice on this sensitive issue.

2021 1st Half Highlights

General

1. **Benefit Payouts:** From January to June, customer benefits exceeded \$22million. In total, we processed close to 40,000 benefits at a 95% acceptance rate.

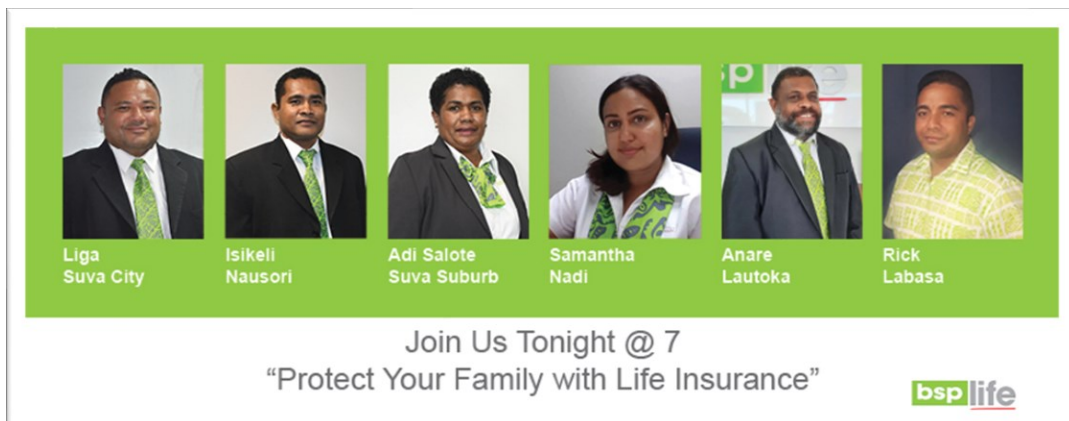


Our team takes great pride in assisting you in your time of need, particularly in a crisis like this pandemic. Large cash payouts from maturities and other benefits are playing a big part in sustaining livelihoods. Similarly, medical insurance policies are supporting critical, often lifesaving treatment, locally and overseas during the crisis.

2. In addition to our **Customer service portal** [\[click here for registration steps\]](#), and our live chat-box facility, we have heightened our presence on [Facebook](#), [LinkedIn](#) and [Instagram](#), to share important news. We encourage you to follow us on these platforms.
3. **COVID-19 Relief Program** - We have extended our Premium Relief program to the end of this year, extending assistance to those impacted with job losses and salary cuts.

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4. **On-line presentations** – with the challenges of meeting customers face-to-face, our Business Relationship Managers have been conducting Zoom presentations every Tuesday at 7pm. We encourage you, your families and friends, to join us. Please refer to BSP Life’s Facebook page for the Zoom log-in details.



Life Insurance Update

1. Change to Life Insurance General Exclusions – Motor Cycling Exclusion

The exclusion for the Accidental Death benefit resulting from ‘**Motorcycling**’ *has been removed on all life insurance policies*. This means that claims can now be made if accidental death occurs from motorcycling, however, deaths from **Motorcycle racing** remains exempted. Motorcyclists now benefit from this added protection.

2. Commencement of the “Optional Benefits” Review

Optional benefits including Accidental Death, Critical Illness, Term Life, Total and Permanent Disability and Waiver of Premiums due to Death & Disability are under review. The review will simplify the product design of these benefits with a re-launch planned later this year.

3. Market share

Our market share continues to grow achieving the following at the end of the first quarter:

- Sales Market Share – 62%
- Total Premium Market Share - 57%.

4. Record Breaking Bonus.

In March we announced a 2020 Bonus allocation of **\$32million**, the highest in our 145-year history. To set a record in a pandemic induced environment is testament to the financial and operational strength of our brand, built up over many years.

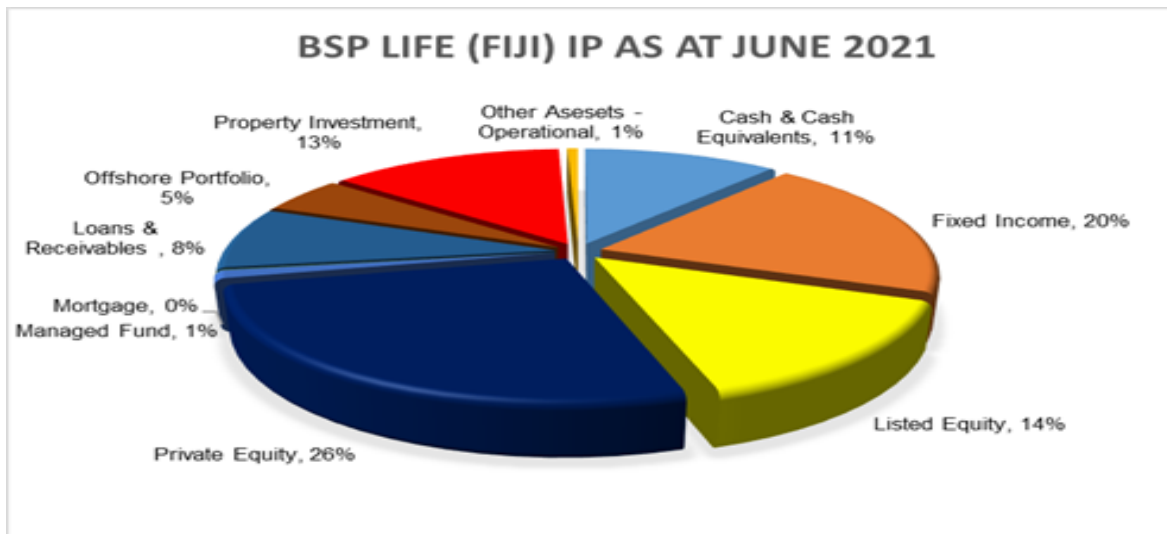


More importantly it reflects your loyalty and trust, and we hope you are as excited as we are with this outcome.

Customers who have an investment type policy with us, had Bonuses added to their policies. Bonuses are calculated on a **compounding basis**, **based on the Sum Insured plus **accumulated Bonuses****, adding great value to policies.

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5. Investment Portfolio - the investment portfolio (IP) stands at **\$842million** as at end June 2021. A substantial increase of **\$26million** since December 2020, driven by investment income and positive cashflow from single premium products. Despite the external impacts of the pandemic, the portfolio remains resilient given its diversified and quality asset-mix.



Health Insurance Update

- 1. Tele-Consultation Health Services** - in collaboration with Oceania Hospital we launched this new service to provide another convenient platform for our Health insurance customers to be served during lockdowns and curfew periods. [\[Click here for more information\]](#).
- 2. Update List of BSP Life's Appointed General Practitioners and Pharmacies** *Approved Medication, Doctors and Pharmacies*. These lists are regularly updated. [\[click here\]](#).
- 3. New Medical Product.** Responding to customer needs following the impacts of COVID-19, we've launched a new and affordable medical product called **Value Health Care**, which offers customers the convenience and benefit of directly accessing private hospitals and also be eligible for overseas treatment. Benefits include:
 - + Affordable health medical cover
 - + Medical cover for your entire family
 - + Direct access to medical services and treatment at private medical facilities

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Health insurance safeguards customers from paying unexpected expensive medical bills and ensures that specialist treatment is available when the need arises. I encourage you to explore the new Value Health Care product and see how it can assist you and your loved ones. [Click here](#) for the product brochure.

COVID-Assistance

BSP Life staff donated groceries worth \$5,000 to the Veilomani Food Bank. This was presented by our General Manager Distribution & Marketing, Curtis Mar to the Ministry of Housing and Community Development Permanent Secretary, Sanjeeva Perera.

We are also donating \$10,000 in equipment and supplies to the Ministry of Health as part of a Group donation with our colleagues from BSP Bank and BSP Finance.

We hear of heart-breaking stories every day of families finding it difficult to make ends meet during this crisis and front-liners struggling to contain the virus. We hope that these small contributions will in some way support these needs.



We continue to pray for our front-liners, our communities and our nation. Please stay safe and best wishes from the BSP Life team.

Michael Nacola
Managing Director

Essential Services

Please refer to the table below to obtain essential services at BSP Life.

Essential Services	Contacts
<ol style="list-style-type: none"> 1. Lodge Benefit Claims 2. Apply for a Policy Loan 3. Policy information 4. Register to MY BSP Life 	<ul style="list-style-type: none"> • MY BSP Life Portal sign in via www.bsplife.com.fj • CHAT via www.bsplife.com.fj • Email – bula@bsplife.com.fj • Call Centre Phone – 132 700
Premium Payments	BillPay via Internet Banking Services <i>* Name & Policy number to be noted.</i>
Medical Emergencies	Available 24/7: <ul style="list-style-type: none"> • 702 4507 • 326 1787

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