

Life and Health insurance plays a key role in providing financial security against unplanned events in life. It provides protection against financial hardship and helps build financial resilience. If we want financial protection for our loved ones, we need life insurance. If we want expensive, quality and timely medical treatment, we need health insurance.

A Financial Services Demand Survey conducted by the Reserve Bank of Fiji in 2018 revealed that the percentage of people with life insurance increased to 42%, which is a good improvement from 12% in 2014. However, it is noted that the coverage for life insurance with an investment element is still less than 15% of our population, so there is still a large need in our communities for life insurance policies that provide periodic cash payouts over the duration of the policy, together with payouts at policy maturity. This supports plans for future financial needs like retirement, children's tertiary education, paying off the mortgage or other personal needs, while providing protection for loved ones in the event of untimely loss.

BSP Life has designed tailor made and affordable insurance products for all segments of our community to support life goals. BSP Life supports the Reserve Bank of Fiji's vision of broadening the coverage of life and health insurance in Fiji and promoting financial inclusivity.

When customers purchase a life insurance policy that has investment linked benefits, they join thousands of Fijians who have invested in BSP Life's \$770 million investment portfolio. The portfolio is well diversified with investments in Tourism, manufacturing, food processing, private medical services, our local stock exchange, government bonds, term deposits locally and offshore, offshore managed funds, as well as iconic properties in Suva and the West. This investment portfolio provides sustainable returns to customers via annual bonuses, which increased in 2020 despite the pandemic. BSP Life is committed to providing sustainable value for all who

invest with them. It is important to consider where your money goes when choosing to invest with any financial services provider.

BSP Life's investment portfolio also contributes significantly to national economic growth. **Refer to graph 1**

Benefit Payouts

From 2015 to 2019, BSP Life paid a total of \$289.8 million in benefits to its customers. **Refer to graph 2**

Bonus Allocation

Recently, BSP Life announced its 2019 recording breaking bonus of \$30 million. Since 2015, BSP Life has paid \$110.4 million in bonuses to its customers.

Refer to graph 3

Pandemic

The economic impact of COVID-19 has been devastating, and as a result many of BSP Life's customers are facing hardships. Customers in the Tourism industry have been granted premium holidays to assist them through the crisis. Their valuable life insurance policies have been preserved despite premiums not being paid. Other customers outside of Tourism have also been assisted. Any of BSP Life's customers facing hardships are encouraged to contact us directly.

How to Contact BSP Life

You can contact BSP Life via:

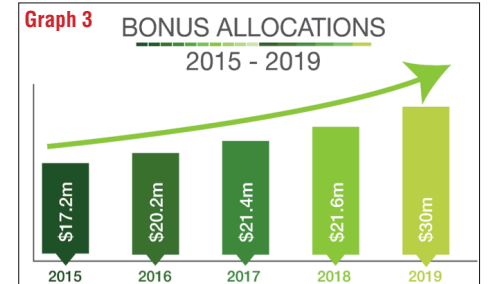
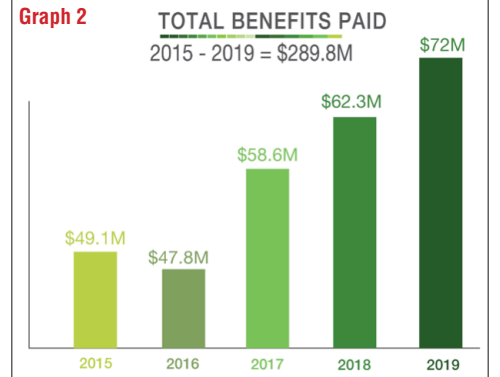
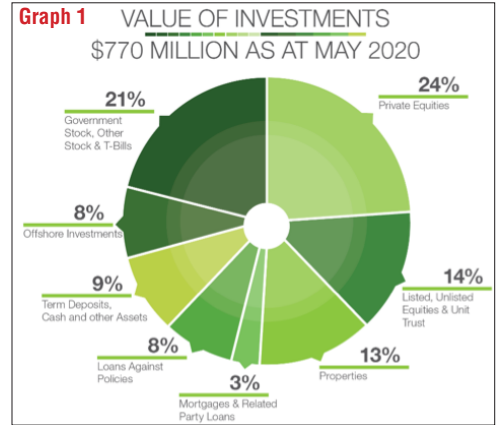
1. Insurance Advisors who are all licensed by the Reserve Bank of Fiji and are well trained to ensure products offered meet individual customer needs. Insurance Advisor contacts can be obtained from the BSP Life website or via the Sales Unit offices as follows:

- Suva City | 326 1484
- Samabula | 338 7894
- Nausori | 347 8779
- Lautoka | 666 2400
- Nadi | 672 4400
- Labasa | 881 1866
- Ba | 667 6777

2. Website | www.bsplife.com.fj. A new, user friendly and informative website was launched earlier this year which showcases the importance of life and health insurance, the products BSP Life offers, its investment portfolio, the benefit payouts made in recent years, the strength of its brand and service credibility, as well as a new customer self-service portal. Customers are encouraged to register on BSP Life's new customer self-service portal called MY BSP Life. This is an interactive platform that provides all the information customers need about their policies. A chat facility is available allowing customers to engage with BSP Life support staff and have queries addressed quickly. For assistance on registering onto the customer portal, contact 132 700.

3. Call Centre | 132 700

BSP Life has been serving our country for over 140 years constantly striving to provide world class life and health insurance products and services to its customers. It credits its growth and financial strength to its loyal customers and thanks all customers for choosing BSP Life as their trusted custodians.



Rescue from Near Death Experience



Mr Apakuki Vunibola
Photo: Supplied

Mr Vunibola suffered from a gastrointestinal bacterial infection. He was diagnosed and treated at Oceania Hospitals before being evacuated for further treatment to Auckland City Hospital in New Zealand. He used his family medical cover which is part of his wife's employment benefits at Telecom Fiji Ltd (TFL).

"The doctors told me that if I had delayed my visit for a few more days I would have gone. BSP Health stepped in as soon as I was admitted after being informed by TFL through their HR Department. The benefits of local hospitalisation and overseas evacuation were in full activation from then on."

Due to the seriousness of his sickness, Apakuki was evacuated to NZ for further treatment. BSP Health took care of the evacuation process.

"I am a living testimony that I was able to fully recover because of our insurance cover with BSP Health. We never know what we will face in life. I didn't have enough money to pay for my medical treatment and I don't think I would be sitting here today if it wasn't for BSP Health and TFL."

"When I went to NZ, I was at peace with myself. There are times when we lose hope especially when we are in hospital and sometimes we tend to wonder when will all the check-ups finish but BSP Health was with me always."

"I am grateful. I am forever grateful," he says.

Helping My Family to Restart



Shamila Devi
Photo: Supplied

Mrs Shamila Devi was the beneficiary of a policy belonging to her late husband.

She said the accident changed their lives forever.

"I lost my husband in the accident. A few days after, I was discharged from hospital suffering from internal injuries and fractures. I returned home to the funeral arrangements. Then the bank froze our accounts. We had no money. The businesses closed. My son got depressed. My daughter needed to start tertiary. I kept thinking about what would happen to our lives. I was completely lost."

It was in the middle of all of this chaos; Mrs Devi says she was visited by a BSP Life Insurance Advisor.

"It was like a guardian angel visited. BSP Life really helped me in my hard times. The BSP Life staff were so helpful, kind and considerate taking into account my situation."

And following the payout, Mrs Devi is considering getting an insurance cover for herself and is also encouraging others to do so.

"I recommend people to come to BSP Life and get an insurance cover because it will help you a lot. BSP Life was with me and will be in my life."