

Get your team R10k funeral cover, free to you

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A no-cost, no-commitment funeral cover offer for SMEs and NPOs

Can't afford to pay a 13th cheque this year? Wish you could give your staff more benefits?

Even if you can't pay a bonus this year, you can give the people who make your business great, some peace of mind for the next one. Signing up for a year's worth of funeral cover free to you from Simply Financial Services is one way you can show your appreciation for your employees as we come to the end of a rocky 2023.

A free, end-of-year benefit you can give this holiday season

[Simply Mahala](#) is the no-cost, no-commitment funeral insurance cover you can give your employees this upcoming holiday season. For 12 months, each of your employees can have R10,000 of funeral cover at no cost to your business. It's as simple as chatting to Simply and sending them your employees' details.

And no, you don't have to buy anything else or commit to any future payments to qualify. You don't even have to cancel at the end of 12 months. The benefits will end automatically, unless you decide to extend the cover and start paying for it.

At that point, should you wish to continue with it, you can do so, knowing it'll probably cost you less than buying each member of your team a 2-litre bottle of cooldrink each month. Funeral cover starts from R15 per person per month*, and you can get an accurate quote for your organisation on the Simply website in less than 5 minutes.

To qualify, you just need to be a South African business or NPO, employ 5 to 100 people, and have been in business for at least two years.

What's the catch?

Why is Simply offering funeral cover free to you?

The company is promoting the Simply Mahala deal in the build-up to this holiday season in a bid to raise awareness about the availability of group life insurance, disability cover and funeral cover to smaller and medium sized businesses.

According to Simply's CMO, Sam Fleming: "SMEs are often surprised when we tell them that, (1) They qualify for group cover, and (2) The cost of group cover is so low. The cost of group cover is almost always significantly less than the equivalent benefit would cost the employee if they bought it for themselves. Many SMEs don't know that, because historically, group cover hasn't been as easily available to them. So their understanding of the costs of providing these benefits are based on the premium rates they've seen for individuals, not groups."

Simply Mahala introduces SMEs to what's available for them. The R10,000 funeral cover is a separate product on its own. Companies can also upgrade the funeral cover or add life and disability cover for a fee, but either way they will get the Mahala benefit.

Why make insurance a benefit at all?

In South Africa, as in many other emerging economies with few social safety nets, when a breadwinner dies, their dependents are often left in poverty.

According to work published in 2020 by researchers at the Southern Centre for Inequality Studies at Wits, the [poorest 50% of South Africans have an average net wealth of -R16,000](#). If a regular salary is lost, there is nothing to fall back on. They are already in debt, and even funeral expenses can have a profound impact on their situation, never mind the loss of a job.

If you consider that the same research found that around [18 million South Africans lived in households where an average of five people rely on a single breadwinner earning just R2,600](#) a month, then the need and the potential value of easy-to-understand, affordable life insurance is clear. It can be all that stands between a family and starvation, aborted education or homelessness if that breadwinner dies or is disabled.

Just 10% of South Africans have life insurance, according to the [Financial Sector Conduct Authority's Outlook Study, 2022](#).

Simply's goal is for more lower-income earners to have the benefit of life and disability cover, to break the cycle of poverty. So that when the worst happens, families are not flung into debt.

Given that [SME businesses employ up to 60% of the workforce, according to an article published by McKinsey & Company in 2020](#), and group cover can significantly lower the cost of insurance premiums, one way of changing things is to design products specifically for SMEs. This is what Simply has done to make it possible for smaller organisations, who employ such a significant number of people in our economy, to give their employees and their dependents financial protection when the worst happens.

To get your team free cover in the build-up to this holiday season, visit www.simply.co.za/mahala.

**Premiums for additional cover depend on the employees' risk profile and are subject to Simply's [terms and conditions](#). Products are underwritten by Old Mutual Alternative Risk Transfer Limited, a licensed life insurer. Simply FSP 47146.*

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Simply Financial Services



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