

Discovery's shared-value model helps clients save adequately for retirement, while having a positive impact on the broader society

One of the most pressing challenges facing South Africa, and the world, is effective provision for retirement. Our savings rate is well below the world savings rate of 24%. According to many studies, less than 6% of South Africans are adequately prepared for retirement.

This is exacerbated by the fact that, due to enhancements in medicine and access to healthcare, people are living longer and therefore spending a larger portion of their lives in retirement relative to their working careers. Furthermore, as people get older, they often become sick more frequently and for longer periods of time, necessitating higher levels of retirement provision.

The shared-value model rewards clients for making sound financial decisions and living healthy lifestyles

To provide a solution to this problem, Discovery uses its shared-value model for retirement to create value for clients through positive behaviour changes - by encouraging clients to start saving earlier, be healthier and withdraw their savings responsibly. This in turn allows funds to remain invested for longer and generate surplus profits, which are then channelled back to our clients to help them with their retirement provision.

The Discovery Linked Retirement Income Plan rewards clients with boosts to their retirement income

The Discovery Invest Linked Retirement Income Plan rewards you for making sound financial decisions and living a healthy lifestyle. Through the retirement income boost on this plan, you can receive a significant boost to your retirement income, depending on your Vitality status and the percentage retirement income you withdraw.

Retirement income boost special offer

Discovery Invest has now introduced a special offer for clients who don't have Vitality or they are on Blue or Bronze Vitality status. The special offer allows them to enjoy a retirement income boost equivalent to the retirement income boost of a client on Silver Vitality status, for the first two years of retirement.

This means that clients' retirement income can now be boosted by up to 40%, resulting in Blue or Bronze Vitality clients or clients who don't have Vitality, getting more than double their normal retirement income boosts. After the first two years, you will receive the normal retirement income boosts based on your Vitality status at the time. This special offer also allows you time to achieve a Vitality status that gives you maximum rewards, which can be as high as up to a 50% boost to your retirement income.

This special offer ends on 30 June 2017.