UNLOCKING FINANCIAL WELLNESS

DIASPORA INSURANCE

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In addition to perks like flexible paid time off policies and work-from-home options, financial wellness programs are in demand and here's why. It's 2024 and benefits are the name of the game. Gone are the days when companies were elevated in the labour market by a simple retirement plan or comprehensive health insurance. Today employees, particularly those of younger generations, are demanding more comprehensive, creative, and unique fringe benefits. A 2018 Life Intermediary Research Association (LIMRA) research revealed that by 2025, 75% of the world's working population would be the New Millennials meaning that there would be a higher demand for unique fringe benefits.

WHAT ARE FINANCIAL WELLNESS PROGRAMS?

Financial wellness programs are intended to educate employees by ultimately increasing their financial well-being; this can be done in several ways:

- Finance Counselling
- Financial Education
- Creation of platforms that assist them in managing money.
- Preparing for retirement and eventualities such as death and emergencies.

In a retirement survey, PWCs found that employees still aren't confident about reaching their long-term goals, and retirement plans continue to serve as a safety valve for more immediate needs. As employees stress over uncertainty regarding healthcare and are pressed to support both ageing parents and adult children, employers have an opportunity to help."

WHY WOULD AN EMPLOYER CONSIDER OFFERING A FINANCIAL WELLNESS PROGRAM?

Financial distress...

- reduces worker productivity
- Increases absenteeism.
- Undermines employees' health.
- Increases job hopping in search of better perks.
- Employers have the chance to calm employee anxiety - Allow workers to refocus wholly on work by offering financial wellness programs, which are designed to quell these worries. - Cash flow management as employees would not be coming to borrow in case of emergencies.

WHAT DO FINANCIAL WELLNESS PROGRAMS ENTAIL?

- Financial wellness is freedom from financial stress like.
  -Debt and unnecessary borrowings
  -Worry about unexpected expenses.
- The freedom to make choices fuelled by finances that support them.
- Increased focus on promoting healthier employee financial behaviours.

The key to a successful financial wellness program is first determining the specific needs of your employees so that you can more accurately meet those needs. Different workforces will have different financial situations and necessitate different programs.

WHO WANTS THIS WORK PERK?

The younger generations (ahem, millennials). They graduated from college during a deep economic recession. Therefore, strong finances have always been anything but guaranteed for most millennials. They want all the resources they can to help them plan for their futures, and companies that offer them will have the upper hand when it comes to recruiting young talent.

Older generations (employees aged 45 and above) are also highly interested in financial wellness programs. This is presumably because they are heading towards retirement.

Regardless of the age of the workforce, the best place to begin is by understanding your employees' financial needs and proceeding from there.

WHAT CAN DIASPORA INSURANCE OFFER?

Diaspora Insurance can offer free advice on credible holistic financial wellness solutions that help your employees plan with discipline, stay out of debt and enjoy financial protection and peace of mind.

In turn, employers will see increased productivity, job satisfaction, loyal employees, and good cash flow management.

DIASPORA INSURANCE SOLUTION ALLOWS FOR:

Guaranteed Acceptance: for all members under 75

Cover Amounts: up to US$/£/€20,000.00 per life.

Qualifying Lives: All Nationalities from the qualifying countries

No Medicals at all on the application nor at the claim stage: no intrusive questions or medicals required, just a quick online quote and application.

Guaranteed and Immediate Cash Pay-out: a cash lump sum of up to US$/£/€20,000.00 per life paid out within 24 hours of proof of death. The money paid to the bereaved family means funds are available when needed most.

Immediate full cover - for accidental death

Three Months Qualifying Period – for natural death

Hard Currency Denominated Cover - US$/£/€/AU$/CA$/NZ$ cash covers depending on the country of residence of the group member.

Qualifying Territory: It's a worldwide cover protection without borders.

Premium Payment – payable monthly, quarterly, or annually.

Cover Period – it's a life cover.

Free Cover in Future – Policyholders will only pay for the period until the age of 85 and go on free cover for life.

Diaspora Insurance covers 19 African nationalities Botswana, Cameroon, DR Congo, Eswatini, Ethiopia, Gambia, Ghana, Kenya, Malawi, Mozambique, Namibia, Nigeria, Rwanda, Siera Leon, South Africa, Tanzania, Uganda, Zambia and Zimbabwe. Anyone from the qualifying nationalities by birth, descent, naturalization, marriage and registration qualifies to be covered under the Diaspora Funeral Cash Plan irrespective of where they live in the world.

WHY DIASPORA INSURANCE?

Diaspora Insurance| About Us Diaspora Funeral Cash Plan is an innovative and bespoke insurance cover developed and offered by Diaspora Insurance, a UK-registered company authorized and regulated by the Financial Conduct Authority (FCA). The firm reference number is 795897. Diaspora Insurance specialises in the designing, marketing and distribution of insurance products targeted at foreign nationals/expatriates/diasporans living and working abroad in markets outside their home country like the UK, EU, Middle East, USA, Australia, and Canada amongst others. Diaspora Insurance is very experienced in dealing with global diasporans where immediate financial intervention is required. To date, we have paid more than US$5 million to bereaved families worldwide. With over a decade of delivering peace of mind to diasporans across the world, Diaspora Insurance is a multimillion-dollar turnover UK company and was established in 2012. We are covering 19 African nationalities in the diaspora globally. The original motivation for establishing Diaspora Insurance was to positively impact the global diasporans' reality by guaranteeing them and their families a dignified send-off through a simple, guaranteed acceptance funeral policy, Diaspora Funeral Cash Plan.

The scriber Coach Edwin Tsvere is a known sales productivity and management expert with 34 years of experience in banking, insurance, Training and High Net worth Distribution. Over the years he has trained, coached, and mentored 5000 sales professionals across markets in Africa, Asia, Australia, Europe, and the UK. His High Net worth experience includes being Head of Distribution & Training (Zimnat Life Assurance) Business Relationship Manager (Zimnat Life Assurance in Association with Sanlam), Training and Development Consultant (Sanlam Life Insurance Zambia), Co-Founder of the SanlamAllianz Training Community and now he is the Channels Director for Diaspora Insurance. Edwin is a John Maxwell Team Member and Certified Leadership Coach, Personal Development Coach, and Retirement & Financial Wellness Coach anointed to activate potential. Edwin is a Transformational author and speaker. A Certified Professional Life Coach accredited by the International Coaching & Mentoring Foundation (ICMF). Certified in Estate Planning & Inheritance Laws (Danziger & Partners Law Firm). His Coaching Philosophy is "Awaken and Activate Your Potential"