

# Mortgage Protection Cover *from Investec Life*



# The most efficient cover in the market

Investec Life brings you smart, efficient Mortgage Protection Cover that **adapts to your changing life needs** and secures your family home.

Our Mortgage Protection Cover is specifically designed so that you **only pay as long as you need it, and only on the outstanding balance** of your Investec Private Home Loan.

Our clients typically pay off their home loans considerably quicker than the full home loan term. So we designed a unique, efficient solution that matched our clients' needs.

Traditional mortgage cover is generally a one-size-fits-all approach that does not cater to your individual needs.


## What is Mortgage Protection Cover?

When you have a home loan, it is generally a good idea to have sufficient life insurance in place to pay off your outstanding home loan in the event of your death. Mortgage Protection Cover from Investec Life does just that – providing you with the priceless sense of comfort that comes with safeguarding one of your biggest assets.

## Why do you need it?

Buying a property is an important step in creating wealth and securing your family's future. Whether you are creating wealth for yourself or as a foundation for your family's future, **it is important to ensure that you protect this asset.**

Our Mortgage Protection Cover ensures that your dependants – your spouse, children or parents – will not have to worry about keeping a roof over their heads or trying to meet home loan repayments, should you pass away. **Think of it like life cover for your home loan, there to step in when you can't.**

A photograph of a young man and woman smiling and looking at a laptop screen together. The man has dreadlocks and is wearing a grey cardigan. The woman has curly hair and is wearing a green sweater. They appear to be in a home setting, possibly discussing a document or a website on the laptop.

*The efficiency of our Mortgage Protection Cover can save you up to 50% on premiums compared to traditional cover in the market.*

# Enhance your benefit with Accelerated Disability Cover

By adding Accelerated Disability Cover\* to your Mortgage Protection Cover, you **get an additional layer of financial protection**. In the event of a **permanent disability**, the outstanding balance on your Investec Private Home Loan will be settled. If you're **temporarily disabled**, the monthly interest charged on your home loan will be paid to you until you recover, or for a maximum of 24 months.

\*Accelerated Disability Cover is an optional add-on to your standard death benefit (i.e. Mortgage Protection Cover). When a payout is made on permanent disability, the benefit on death falls away.

## Never settle for ordinary with Investec Life

### The most efficient cover in the market

Your cover and premiums automatically adjust to the outstanding balance on your home loan every month – a first-of-its-kind in the South African market. You could **save up to 50% in premiums** compared to traditional life insurance policies in the market.

### A trusted partner

With Investec Life, your family won't have to worry about contacting other financial institutions and executors - **it all happens automatically in One Place™**. Each additional month that it takes to wind up your estate with a third party, means that your loved ones are responsible for additional bond instalments.

### Get cover at a time that suits you

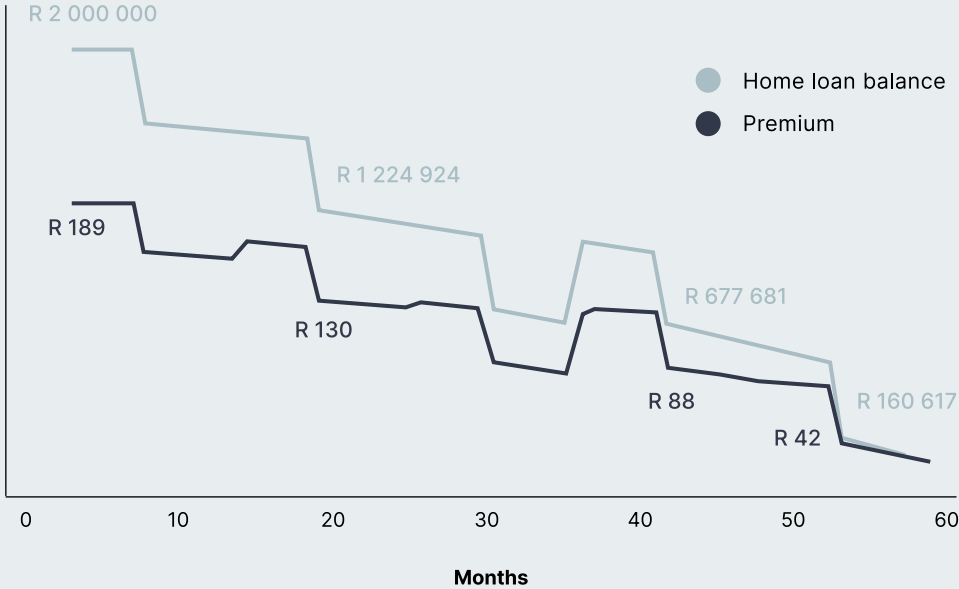
Applications are **quick, easy and online** – allowing you to get cover at a time that is convenient to you.



# Auto-adjusting cover and premiums

With Investec Life's Mortgage Protection Cover, your cover and premiums auto-adjust in line with your home loan balance.

## Example of an Investec Private Home Loan (30-year-old female non-smoker)



# Accelerated Disability Cover

## What is Accelerated Disability Cover?

You can enhance your Mortgage Protection Cover with our Accelerated Disability Cover, so that in the event of a permanent disability, the outstanding value of your home loan will also be settled.

## Why is Accelerated Disability Cover important?

Adding Accelerated Disability Cover to your existing Mortgage Protection Cover benefit is a **cost-effective** way to enhance your Mortgage Protection Cover and enable more **optionality in terms of when you can claim on your policy**.

This benefit will settle the outstanding balance on your home loan if you suffer an illness or injury that leaves you permanently disabled, or ensure that the monthly interest charged on your home loan is covered if you're temporary disabled.

## When do I get paid?

### **Payout on permanent disability**

In the event of a permanent disability, the outstanding balance on your home loan will be settled, after which, your Mortgage Protection Cover policy will fall away.

### **Payout on temporary disability**

If you suffer from an illness or injury that results in a temporary disability, the monthly interest charged on your home loan will be covered until you recover, or for a maximum of 24 months.



# Get cover when you need it

Depending on whether you would like to cover an existing or new home loan, you can choose when you would like your cover to commence.



## **Cover on your existing Investec Private Home Loan**

Your Mortgage Protection Cover will start immediately to cover your existing home loan/s.



## **Immediate cover on your new Investec Private Home Loan**

While your bond is in the process of being registered, you can apply for immediate Mortgage Protection Cover. This ensures you have comprehensive cover even while your home is being transferred into your name.



## **Cover on registration of your bond**

Mortgage Protection Cover on your new Investec Private Home Loan will only start when the house is transferred into your name.



# Important points to note:

- Premiums are age-rated and not guaranteed, this means that each year on your policy anniversary (because you are a year older) your premium will most likely increase if your home loan balance was not reduced.
- Large withdrawals from your Investec Private Home Loan during the term could be subject to further terms and conditions.
- Cover is only available to Investec Private Home Loan clients.

## Applicable to Mortgage Protection Cover only

- This is life cover, and your Investec Private Home Loan will be settled only upon your death.
- To qualify for this benefit, you need to be under the age of 70 years at application stage for the standard Mortgage Protection Cover.

## Applicable to Accelerated Disability Cover only

- Accelerated Disability Cover is an optional add-on to your standard death benefit (i.e. Mortgage Protection Cover). When a payout is made on permanent disability, the benefit on death falls away.
- To qualify for this benefit, you need to be under 60 years, and have (or be in the process of applying for) a Mortgage Protection Cover benefit from Investec Life.
- Your cover ceases on the earlier of:
  - a. Your retirement
  - b. A permanent disability claim being approved and paid out
  - c. The full settlement of your outstanding home loan
- The monthly interest payments on temporary disability come standard with the enhanced disability cover and is payable for a maximum of 24 months.



# Ready to take the next step?

Applying is an easy **digital-only** process, and most clients do not require medical testing. You can apply for any of Investec Life's products through **Investec Online** or on the **App**.



## Let's talk

 Email us on [AdvisorySupport@investec.co.za](mailto:AdvisorySupport@investec.co.za)

 Call us on [+27 11 291 3934](tel:+27112913934) or [0860 443 443](tel:0860443443).



IL MPC-V9 01/01/2024

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