

PERSONAL LOAN PROTECTION INSURANCE



NEDBANK
INSURANCE



Whether for pleasure, for investment, or for committing to the most amazing person you've ever met, a personal loan can be all you need to turn 'I want to' into 'I will'.

Your personal loan helps ease your current financial burden and turn dreams into reality, but have you considered what would happen if you were unable to make the repayments on your loan due to unforeseen circumstances?

Could you or your loved ones repay the outstanding loan in the event of your death, disability or retrenchment?

Nedbank Insurance has a solution.

Nedbank Insurance Personal Loan Protection Insurance

When you take out a personal loan, it is compulsory to have loan protection cover for death, disability and retrenchment. You have the freedom of choice to provide an existing policy as security for a loan, provided that it has all the necessary benefits. Nedbank Insurance Personal Loan Protection Insurance has been specially developed to help pay off your outstanding debt.

Minimum entry age: 18

Maximum entry age: 65

Key features and benefits

Death benefit

You can apply for cover equal to your loan amount up to a maximum of R250 000. The cover protects you for the full loan term, up to a maximum of 72 months. In the event of death the proceeds will be paid into your loan account.

Comprehensive disability benefit

If, during the period of the agreement but prior to your 65th birthday, you are prevented from performing duties of your own occupation as a result of a disability or illness for more than a continuous period of 30 days, the benefit will pay a monthly instalment until the first of the following occurs:

- the loan is repaid in full; or
- you turn 65;
- you have recovered sufficiently to return to work; or
- you die.

After the payment of six consecutive instalments or earlier (at the discretion of Nedbank Insurance), where the disability is considered to be total and permanent as certified by our Chief Medical Officer, the full cover amount will be paid. The full cover amount will also be paid should you:

- lose the use of two limbs; or
- have total and permanent loss of sight in both eyes; or
- suffer major burns covering at least 30% of the body surface; or
- be in a coma (not drug-induced) for more than 96 hours; or
- be diagnosed with cancer (excluding skin and in situ cancer).

Nedbank Insurance will also consider paying a claim for a major medical or surgical event, with hospitalisation, especially those relating to cardiac neurological conditions.

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Retrenchment benefit

As long as you were not aware of and/or did not receive notice of Retrenchment during the three months preceding the date on which cover under this credit life policy commenced you will be protected under the Retrenchment benefit.

Nedgroup Life will pay the monthly instalment under the credit agreement for a maximum of 12 months (6 months where the term of the loan is 6 months) or until the first of the following occurs:

- the loan expires (or is repaid); or
- the insured life reaches the age of 65 years; or
- the insured life dies; or
- the insured life returns to fulltime employment.

Retrenchment benefit exclusions

The Retrenchment benefit will not be paid if you:

- were lawfully dismissed, including dismissed as a result of wilful misconduct; or
- accepted voluntary forfeiture of salary, wages or Your employment income; or
- accepted voluntary Retrenchment or termination of employment; or
- resigned; or
- retired; or
- participated in an unprotected strike; or
- were aware of or received notice of Retrenchment during the three months preceding the date on which cover under this credit life policy commenced

If the term of your loan is greater than 6 months, no benefit will be payable if you were retrenched within the first 3 months after commencement of cover under the policy.

Free cover

You have free accidental-death and accidental-disability cover for 30 days from the day your loan is granted or until Nedbank Insurance receives the first premium, whichever is the shorter period.

For more information visit your nearest Nedbank branch or contact the Nedbank Contact Centre on 0860 555 111.

This product is underwritten by Nedgroup Life Assurance Company Limited.

Physical address	Postal address	Client Services Contact Centre
First Floor Ridgeside Campus 2 Ncondo Place Umhlanga Rocks 4320	PO Box 149175 East End 4018	0860 333 111 clientservices@nedgroup.life.co.za Nedbank.co.za/insurance

Nedgroup Life Assurance Company Ltd Reg No 1993/001022/06. Authorised financial services provider (FSP40915) and registered credit provider (NCRCP61).

Policy exclusions

You will not be covered for death or disablement if a claim arises from:

- the abuse of alcohol, drugs or narcotics, or
- wilful self-inflicted injury or suicide in the first 12 months (6 months where the term of the loan is 6 months) of the policy; or
- the use of nuclear, biological or chemical weapons, or any radioactive contamination; or
- participation in criminal activities;
- participation in hazardous activities; such as mountain climbing, bungee jumping and speed racing; or
- active participation in war, riots, invasion, acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, insurrection, rebellion, revolution, civil commotion or uprisings, military power; or
- preexisting conditions:

Nedbank Insurance will not be obliged to make payment in respect of any claim arising directly or indirectly from, or traceable to any of the following:

- **Death:** resulting from any condition, which the insured life was aware and/or for which the insured life received medical advice or treatment in the 12 months prior to becoming an insured life under this policy – this restriction applies for the first three months after inception of this policy or three months from reinstatement.
- **Disability:** resulting from any condition, which the insured life was aware and/or for which the insured life received medical advice or treatment in the 12 months prior to becoming an insured life under this policy – this restriction applies for the first 12 months (6 months where the term of the loan is 6 months) from inception of this policy or for 12 months (6 months where the term of the loan is 6 months) from reinstatement.