

PERSONAL LOAN PROTECTION INSURANCE

MAKE
THINGS
HAPPEN



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, critical illness 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, critical illness 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 in the event of your death, disability, critical illness or retrenchment.

Minimum entry age: 18 next birthday

Maximum entry age: 66 next birthday

Key features and benefits

Death benefit

You can apply for cover equal to your loan amount up to a maximum of R200 000. The cover protects you for the full loan term, up to a maximum of 60 months. In the event of death the proceeds will be paid into your loan account.

Instalment Protection benefit

If, during the period of the agreement but prior to your 65th birthday, you are prevented from performing your own or a similar job 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 have recovered sufficiently to return to work; or
- you die unexpectedly.

Critical Illness benefit

The benefit will pay a lump sum equal to the outstanding balance of your loan. This amount is payable on first diagnosis of one of the prescribed events and the policy will cease once payment has been made. Each of the illnesses listed below must be diagnosed by a registered medical practitioner and must be supported by clinical, radiological, histological and laboratory evidence acceptable to Nedbank Insurance.