

zest!life

Cover you can trust.

People you can depend on.



Assetlife Credit Protection

Underwritten by Guardrisk Life Limited,
Guardrisk is a registered and authorised Financial Services Provider
FSP Number 76

Zestlife is an authorised Financial Services Provider
FSP Number 37485

Assetlife 2020



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Assetlife Credit Protection 2020

Assetlife is credit protection insurance, offering you the best cover at the lowest premiums. Please give us the chance to prove it to you.

WHAT IS CREDIT PROTECTION INSURANCE?

Credit protection insurance ensures that your finance and loan agreements will be settled should you pass away or become permanently disabled.

Credit protection insurance ensures that your spouse and family never inherit debts but rather debt free assets such as a home, car, furniture and appliances.

Most banks and finance companies insist on their customers taking credit protection insurance when credit is extended to them. This cover does protect the interests of the customer but it tends to be expensive.

DOES ASSETLIFE HAVE THE LOWEST PREMIUMS?

Yes. Assetlife provides a comparable range of credit protection benefits at a fraction of the cost of the credit protection cover offered by most banks, finance companies and other loan providers.

WHEN SHOULD YOU CONSIDER USING ASSETLIFE COVER?

If you don't have credit protection insurance, Assetlife provides the full benefits of this cover conveniently and at the lowest premiums.

Or

Should you already have credit protection insurance there is an opportunity to save on your monthly premiums by switching to lower monthly premiums offered by Assetlife.

Switching from conventional credit protection cover to Assetlife saves you up to 70%.

WHY IS ASSETLIFE CHEAPER?

There are 3 reasons why Assetlife has lower premiums :

Individual premiums

Conventional credit protection charges the same premium to all customers, whereas Assetlife premiums are calculated specifically for you. This means you are not subsidising the premiums of individuals that are considered of greater risk than yourself.

Consolidated cover

Conventional credit protection policies cover a single credit agreement, whereas multiple credit agreements can be covered using the Assetlife policy. This means you can cover your home loan, car finance contract, personal loans and credit cards using this single Assetlife policy. It removes duplicate administration costs that would exist across multiple policies.

Assetlife is reasonably priced

Conventional credit protection will often have premiums which allow for unreasonable profit margins. Assetlife charges premiums that are reasonable and reflect the risks that are covered.

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IS ASSETLIFE COVER BETTER?

Conventional credit protection provides cover for the amount of the **outstanding balance** of the credit agreement. It is then settled directly with the bank or finance company.

Assetlife on the other hand provides cover for the amount of the **full original balance** of the credit agreement. It is settled directly with the bank or finance company and the balance i.e. the amount that has already been repaid on the credit agreement is payable to the policyholder or the policyholder's beneficiary. This is one of the significant benefits that Assetlife offers over all other conventional credit protection policies.

WHAT ELSE MAKES ASSETLIFE'S COVER BETTER?

When the loan or finance agreement/s as covered by Assetlife have been repaid, the policyholder is provided with choice. They can choose to use the policy to cover future finance agreement/s while still benefitting from the policy's competitive premiums. Or the policyholder can choose to continue with the cover whereby it will automatically switch to a normal life insurance policy. This will cover death and disability with the proceeds of the policy being paid to the policyholder or their nominated beneficiary.

WHAT IS COVERED BY THE ASSETLIFE POLICY?

Assetlife covers the policyholder for:

Death and Permanent Disability

And provides optional cover for:

Temporary Disability

Retrenchment

Critical Illness

Funeral

Family cover for injury in a road accident

Family access to Road Cover Road Accident Fund claims management service

CAN ASSETLIFE'S COVER BE INCREASED?

The policy provides automatic access to double the original amount insured. This means that there is no need for medicals or lengthy insurance applications when you require additional credit protection for further finance agreements. You can simply use the same policy over and over again.

IMMEDIATE COVER WITH NO MEDICALS

Assetlife has a cover limit of R10m, with no medicals required for cover of up to R1.5m. This cover can be taken out by residents of South Africa that have not reached age 55.

The policy contains a pre-existing conditions clause. This excludes claims that arise from conditions that the policyholder was aware of 12 months prior to taking out this policy, which result in a claim within 12 months of the cover commencing.

The policy also contains general exclusions e.g. claims resulting from suicide, intentional self-inflicted injury or participation in acts of war or crime will not qualify for the policy benefit. Please refer to the policy wording for all the general exclusions that may apply.

Cover can be taken out conveniently over the phone and will commence from the first day of the month in which the first premium is due to be paid.

CONTACT US

For exclusive details and advice, please contact Zestlife on **(021) 180 4220 / 0860 009 378** or **e-mail info@zestlife.co.za** or visit **www.zestlife.co.za** today.

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PREMIUMS PAID CAN BE PREMIUMS SAVED!

Premium Pay Back entitles you to a full refund of all your premiums paid, after 15 years. This lump sum payment is subject to no death or permanent disability claims having been paid and your policy remaining active.

Frequently Asked Questions

WILL I STILL QUALIFY FOR THE PREMIUM PAY BACK IF I'VE HAD A CLAIM FOR DISABILITY INCOME, CRITICAL ILLNESS, RETRENCHMENT OR ROAD ACCIDENT INJURY?

Yes, the terms of the policy allows for the payment of disability income, critical illness, retrenchment, and RAF claims without affecting your entitlement to a full Premium Pay Back after 15 years.

SHOULD MY POLICY BE TERMINATED PRIOR TO THE COMPLETION OF 15 YEAR PREMIUM PAY BACK PERIOD WILL I RECEIVE ANY SURRENDER VALUE AMOUNT?

There are no surrender value amounts payable on the Assetlife Credit Protection Policy and this also applies to the Premium Pay Back benefit.

DO I AUTOMATICALLY QUALIFY FOR PREMIUM PAY BACK?

This is an optional policy benefit that is available to all new Assetlife policyholders who are younger than age 55 at the commencement of cover.

CAN I TAKE OUT THE ASSETLIFE CREDIT PROTECTION POLICY WITHOUT THE PREMIUM PAY BACK BENEFIT?

Premium Pay Back is a standard benefit and is recommended. If you choose to forego the future refund of your premiums, please ask us to provide you with a quote which will exclude this benefit and will reduce your monthly premiums.

For further information and to find out what your Premium Pay Back amount will be please call Zestlife on 0860 009 378; e-mail info@zestlife.co.za or visit www.zestlife.co.za.