

zest!life

Cover you can trust.

People you can depend on.



Assetlife Credit Protection

GUARDRISK 
TAILORED RISK SOLUTIONS

Underwritten by Guardrisk Life Limited, an authorised financial services provider (FSP Number 76) and a licensed life insurer.

Zestlife is an authorised financial services provider (FSP Number 37485).

Assetlife 2023.v1



zest!life

Cover you can trust.
People you can depend on.

Assetlife Credit Protection

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 LOWER 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 lower 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 can save you up to 60%.

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.

The Zestlife logo features the word 'zest' in a green, lowercase, sans-serif font, followed by 'life' in a dark blue, lowercase, sans-serif font. The 'i' in 'life' has a dot that is a small green circle.

Cover you can trust.
People you can depend on.



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 BENEFICIAL?

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 can cover the policyholder for:

- Death
- Permanent Disability
- Temporary Disability
- Retrenchment
- Critical Illness
- Family cover for injury in a road accident
- Family access to Road Cover Road Accident Fund claims management service*

* This is a Non-Underwritten benefit and is not regulated in terms of the Financial Advisory and Intermediary Services Act ("FAIS Act") and therefore, you are not afforded the same protections which apply in respect of financial products or services which are regulated in terms of the FAIS Act.

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.

COVER WITH NO MEDICALS

Assetlife has a cover limit of R10m, with no medicals required for cover of up to R2m. This cover can be taken out by residents of South Africa that have not reached the age of 61.

The policy contains waiting periods on certain benefits and 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.

If this policy is replacing a similar credit life policy then the pre-existing condition period and waiting periods will not be applied again if they had already expired under the previous policy and only the unexpired portion of any pre-existing condition period or waiting period will be applied.

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 waiting periods and general exclusions that may apply.

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.