

The Black Cygnet **BOND PROTECTION POLICY**

Because peace of mind starts with protecting what matters most
- *your home and your family.*

Bond Protection Policy

Black Cygnet Life's Bond Protection Policy Value Proposition

Black Cygnet Life's Bond Protection Policy offers you peace of mind that, in the event of death, disability, dread disease, or retrenchment, your bond or debt with the financial institution is settled or paid for during your time of need. It is Bond Protection Insurance that is easily accessible, giving you Choice, Convenience, and Expertise as we offer an affordable insurance product to protect your home. The Endurance Policy is flexible, allowing you to keep your Life Cover and Benefits should you pay off your bond or sell your property. Our simple and quick approval process can ensure that your financial needs are adequately met and that your most important asset is protected for Life

Benefits

1. **Whole Life Policy** - Policy is a whole of life policy that can be kept, as a Life Policy should you pay off your bond or sell your property.
2. **Flexibility** - protects the bond when you have outstanding debt to the financial institution, and provides life insurance for your beneficiaries should you pay off or sell your property.
3. **Death Benefit (Whole of Life)** - pays a lump sum directly to the home loan account within 48 hours of receiving all the documentation on a valid claim.
4. **Instalment Protection Benefit** - covers the Bond Instalment in the event of illness, injury, temporary and permanent disability.
5. **Permanent Disability Benefit** - pays a lump sum directly to the home loan account in the event of a valid disability claim.
6. **Dread Disease** - pays a lump sum directly to the home loan account in the event of a valid Dread Disease claim allowing you to focus on getting better.
7. **Retrenchment** - covers the Bond instalments for up to 6 months or 12 months while you focus on finding new employment.
8. No medicals or HIV test required.
9. Two lives may be insured under one policy, thereby providing a more affordable premium.
10. The policy can be ceded to any financial institution.
11. The policy will pay the full Death Benefit on death even if the Instalment Protector Benefit has been claimed.
12. While a valid Instalment Protection Benefit is being claimed, all the policy premiums due during that period do not have to be paid.
13. The Instalment Protection Benefit converts to an Income Benefit should the bond have been paid off and you keep the policy.
14. Up to **R3 500 000** cover per bond.
15. Ease of application - we handle all the paperwork ensuring you ease of application.
16. May increase or decrease your cover to suit your home loan requirements.
17. Up to 3 months free Death Cover while the bond registration is pending.
18. In the case of a valid Instalment Protector claim those benefits that were due in the 90-day deferred period will be paid in arrears.
19. Direct payment of benefits into your home loan account.



Bond Protection Policy

Bond Assurance when you need it

You can enjoy peace of mind knowing your family home will remain exactly that.

It is a fact that the average South African household is dramatically underinsured and only has half the life and disability cover required to cover their needs. In fact there is a massive R10 trillion underinsurance prevalent in the country today.

What would happen to your Bond in the event of your Death, Disability, Dread Disease or Retrenchment?

If you died or were suddenly disabled, would your family, already devastated, also have to deal with a sudden, radical change in lifestyle - possibly even having to move out of your home and its wonderful memories?

We know... its horrible to even think about... but Black Cygnet Life 's Bond Protection Policy is tailor-made to take care of your home loan obligations when you can't.

Ask yourself the following questions;

- Do you have dependents that rely on your income?
- Would your dependents be able to afford to keep the home in the event of your death?
- Does your family rely on you to pay your monthly home loan instalments?
- Who will take care of your home loan when you cant due to illness, injury or disability?
- Would you be able to afford your home loan instalments in the event of you being retrenched?

These questions can be daunting, HOWEVER Black Cygnet Life's Bond Protection Policy takes care of all these worries.

Peace of Mind

Black Cygnet Life have devised an affordable Bond Protection Insurance product that is designed specifically to protect your bond, this Bond Protection Insurance covers your bond in the event of death, covers the instalment in the event of temporary and permanent disability, covers a dread disease and protects your instalment in the event of retrenchment.

It offers

- A Death Benefit
- An Instalment Protector Benefit for temporary and permanent disability
- Lump Sum Disability Benefit
- A Dread Disease Benefit
- A Retrenchment Benefit



Bond Protection Policy

Benefits

Death Benefit (Whole of Life)

In the event of death, Bond Protection Insurance will pay a benefit equal to the sum assured. If the sum assured amount is greater than the outstanding home loan balance, the payment will provide for additional funds that will be paid into the home loan account. The excess funds will then be paid to the estate. If your chosen cover amount is less than the outstanding home loan amount, your estate will be required to repay the balance. The maximum sum assured amount is R3 500 000. If you have paid off your bond or sold your property, you may keep the cover as a Whole of Life Insurance Policy to pay to your nominated beneficiary.

Instalment Protector Benefit Option

If you are prevented as a result of illness or bodily injury from earning an income for a period of 90 days or more, Bond Protection Insurance will pay the monthly home loan instalments whilst you remain unable to work. You are given the option to select either a full benefit that will offer comprehensive cover, or a reduced benefit of 24 months, which will provide a more affordable premium but reduced levels of cover. This benefit converts to an Income Benefit should you keep the policy after paying off your bond or selling the property.

The following options can be selected at the beginning of the term:

24-Month Benefit

- Offers lower levels of security for a lower premium.
- Covers the instalment while you are unable to perform your own occupation.
- No more than 24 instalments will be paid over the term, thereafter the benefit will cease.

Full Term Benefit

- Offers comprehensive cover for a higher premium.
- For the first 24 months covers the instalment while you are unable to perform your own occupation.
- From the 25th month covers the instalment while you are unable to perform your own occupation or any other occupation reasonably fitted due to standard of education, training, experience or ability.

Permanent Disability Benefit Option

If you are totally and permanently disabled and prevented from earning an income for a period of 90 days or more, then Bond Protection Insurance will pay:

- Your home loan instalments for the first 24 months while you are unable to perform your own occupation.
- If after this period you are totally and permanently disabled, you are unable to perform your own occupation or any other occupation reasonably fitted due to standard of education, training, experience or ability, Bond Protection Insurance will pay a benefit equal to the sum assured, thereafter the policy will cease.

Retrenchment Benefit Option

- If you are retrenched for a period longer than 30 days, Black Cygnet Life will pay the home loan instalments for up to 6 months or 12 months, allowing you the peace of mind whilst finding alternative employment.
- Benefit will be paid for a maximum period of 6 months or 12 months and then the benefit will cease.

Dread Disease Benefit Option

- If you are diagnosed with any of the Dread Diseases covered being: Heart attack, Stroke, Cancer, Coronary Artery Bypass Graft, Heart Valve Surgery, Renal Failure, Major Burns, Major Organ Transplant, Paralysis, Coma, Blindness, Loss of Limb; Bond Protection Insurance will pay the sum assured after a period of 90 days, allowing you to concentrate on your recovery. If the sum assured is greater than the outstanding balance, the difference will be paid into the home loan account. Once you have claimed the Dread Disease Benefit the policy will cease.

Minimum Entry	18 Next birthday
Maximum Entry Age	60 Next birthday
Maximum Expiry Age (Death)	Whole of Life Policy
Expiry Age (Disability & Retrenchment)	Policy anniversary prior to 65th birthday
Expiry Age (Dread Disease)	Policy anniversary prior to 80th birthday
Instalment Protector Options	24 Months or Full Term
Maximum Sum Insured	Bond amount up to R3 500 000
Minimum Sum Insured	Bond amount from R10 000
Minimum Monthly Premium	R75 per month
Minimum Annual Premium	R900 per year
Loans	No loan facility will be available
Surrender Values	None