Mobility Life Cover Guide

What is Mobility Life Cover?

Mobility Life Cover is underwritten by Centriq Life Insurance Company Limited, will pay the outstanding debt on your car finance agreement when you become seriously ill, unable to work, or pass away.

How do you benefit?

- Instalment Cover due to Retrenchment or Hospitalisation*

- Minimises the risk of buying on credit

- No car or life insurance needed
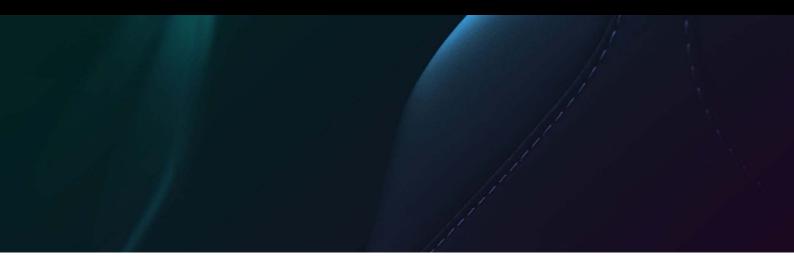
*Only available with the Gold and Silver Plans

Eligibility

Any medical condition which you have been diagnosed with or treated for in the last 12 months, up to and including the day on which you take up the policy, will be excluded from cover for 12 months after taking up the policy.

You must work, live and have the right to live permanently in the Republic of South Africa.

Plan options are age group specific.

Plan Options	Gold	Silver	Bronze Option 1	Bronze Option 2
Minimum entry age	18	18	18	18
Maximum entry age	62	62	65	70
Benefits				
Death benefit*	•	•	•	•
Booster benefit • Double benefit • Expiry cash back benefit	•			
Total and permanent disability benefit*	•	•		
Instalment cover due to temporary total disability benefit**	•	•		
Instalment cover due to either retrenchment or hospitalisation**	•	•		
Critical illness benefit* • Cancer • Stroke • Heart attack • Coronary artery bypass graft • Kidney failure • Major organ transplant • Heart valve surgery • Aorta graft surgery • Paraplegia • Blindness • Coma • Major burns • Loss of limb • Loss of speech • HIV through blood transfusion	•	•		
The outstanding debt* and monthly instalments **Benefits are payable to the finance provider				

Note: Plan selections must be read in conjunction with the table above.

What does Mobility Life Cover provide for?

Mobility Life Cover provides credit life cover and is a simple way to take the risk out of buying on credit.

Gold, Silver and Bronze Plans:

- Death benefit pays the Balance of Indebtedness or the Minimum Benefit to the finance provider, whichever is greater.

Gold and Silver Plans:

- Balance of Indebtedness or the Minimum Benefit whichever is greater, will be paid to the bank should you die, become totally and permanently disabled or suffer from a critical illness.

- Retrenchment Benefit - If you are retrenched by an employer due to a staff reduction program, instalments for this policy and to the finance provider will be paid, for a maximum of 6 months.

- Hospitalisation Benefit - If you are hospitalised for more than 7 consecutive days, instalments for this policy and to the finance provider will be paid, for a maximum of 6 months.

- Temporary Total Disability Benefit - If you are booked off from work for more than 30 days, due to an illness or disability or bodily injury that stops you from earning an income from your own occupation instalments for this policy and to the finance provider will be paid, for a maximum of 6 months.

Gold Plan Only:

- Booster Benefit - The same amount paid to the finance provider, will be paid to your family.

- Expiry Cash Back Benefit - 10% of all premiums paid (excluding fees), should the policy expire after 36 months.

Exclusions

- Your participation in any riot, strike, civil commotion or usurpation of power.

- Intentionally self-inflicted injury, suicide or suicide attempt within 24 months of the Date of Commencement or a re-date of this Policy;

- You being affected (temporarily or otherwise) by alcohol or drugs other than as prescribed by a medical practitioner.

- Resign, retire early, retire normally or accept voluntary retrenchment.

- You are dismissed for misconduct. You knew or suspected that you were going to be retrenched on or before the date of commencement of the policy.

- The double benefit is only payable if you die, are totally or permanently disabled or diagnosed with or suffer from a Critical Illness after the 24th month from the Date of Commencement of this Policy.

- If you and any Additional Lives Insured on the Policy die at the same time, the double benefit is only payable once.

- Only one benefit is payable under this section – you may either claim for Retrenchment if you are in full-time employment or Hospitalisation if you are self-employed or not in full-time employment

- You have to be hospitalised for more than 7 consecutive days. We will payout monthly instalments for this policy and to the finance company, for a maximum of 6 months.

Please note

- Cover will only commence once the insurer has accepted the risk. If the insurer declines the policy, you will be advised in writing of the reason.

- Our maximum cover for a single life insured is R1 000 000 across all our credit life policies. Should your total sum insured exceed R1 000 000, cover will be declined.

- The Instalment cover benefit due to either Retrenchment or Hospitalisation, is not part of a medical scheme and the cover is not the same as that of a medical scheme. This policy is not a substitute for medical scheme membership.

- The cash back benefit of 10% is not guaranteed and is not an optional feature. The cost of this feature is approx. 2% of the premium payable.

- **Balance of Indebtedness:** The amount of outstanding settlement in terms of the Finance Agreement less any arrears can be claimed under this policy based on your plan selection and benefits.

- **Minimum Benefit:** A payment amount of R30 000 will be paid where the principal debt is R30 000 or more at the start of the finance agreement or if the principal debt was R30 000 or less at the start of the finance agreement, the minimum benefit payment amount will be 20% of the principal debt.

The above list is for illustration purposes only. Only key components shown above. Terms, Conditions and Limitations apply.
List correct at time of publication. E&OE.

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CUSTOMER CARE & CLAIMS

INSURER

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