



# Homeloan Protector

## Momentum will pay:

- the full benefit amount as a lump sum if:
  - the insured life suffers a disability caused by a bodily injury or illness to such an extent that he is totally and permanently unable to perform the normal duties of his own occupation (up to the policy anniversary before the insured life's 65th birthday) OR
  - the insured life meets the requirements of one of the defined functional impairment claim events (up to the policy anniversary before the insured life's 70th birthday) OR
  - the insured life or the insured life's biological or legally adopted child meets the requirements of one of the defined critical illnesses
- a lump sum payment after every three months of continuous unemployment as the result of the insured life being retrenched (up to the policy anniversary immediately preceding the insured life's 65th birthday), limited to a maximum of three payments. Each payment will be equal to 4% of the benefit amount

## Application

- The Homeloan Protector is a cost-effective way of providing for occupational disability, functional impairment and critical illness needs as well as providing cover in the event of retrenchment.

## Occupational disability

- **Loss of income:** Provides funds that can replace the income lost in the event that the insured life becomes unable to perform the duties of his own occupation.

## Functional Impairment

- **Limited capabilities as a result of the impairment:** An injury or illness could physically limit the capabilities of the insured life although not necessarily limit his ability to earn an income.

## Critical Illness

- **Expenses incurred as a result of critical illness:** Provides funds that may be used to settle any expenses incurred as a result of the critical illness.

## Retrenchment

- **Loss of income:** Provides funds that may be used to cover living expenses or debt while searching for new employment.

## Features

- The benefit is available as an ancillary benefit.
- This benefit may be linked to Momentum Interactive.
- The policyholder may choose either premium or benefit amount increases subject to the choice of premium pattern.
- Once this benefit has been added, no other disability or impairment benefits may be attached to a Death Benefit.

- The benefit amount must be the same as the Death Benefit to which this ancillary is attached.
- There is no explicit waiting period for occupational disability. A claim will only be admitted once we have established the permanency of the disability according to our definition. No claim will be admitted if the insured life dies before permanency is established.
- The claim amount under retrenchment on this benefit will only be paid after the insured life has been continuously unemployed for at least three months.
- This benefit automatically includes Critical Illness Cover for Children. The child must be the biological or legally adopted child of the insured life.
- Retrenchment cover:
  - will only be provided if the insured life has been continuously employed in a permanent full-time job for at least two years, of which at least one year must have been with his current employer.
  - is not available to Self-employed individuals
  - will not be paid if a claim arises from retrenchment or notification of retrenchment within three months from the starting date of the benefit.
  - a maximum of two claims will be admitted under this benefit as a result of retrenchment.

## Technical details

- The minimum entry age depends on the premium pattern selected.
- The maximum entry age depends on the premium pattern selected.
- The minimum benefit amount is N\$100 000 and the maximum is N\$5 million (N\$5.5 million for professionals).
- The benefit amount under the Critical Illness Cover for Children is the lesser of:
  - 10% of the benefit amount under the insured life's benefit at the time of a claim, and
  - N\$125 000.
- Insured lives with an income of less than N\$6 000 per month are not eligible for this benefit.

Refer to the technical guide for claim categories.

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