



home is
where the
heart is



Mortgage Protection Insurance

You've just purchased a house, maybe you're in the process of investing or possibly increasing your mortgage for those long awaited renovations? In whatever the case you've now got an asset and probably acquired a large debt.

So, consider for a moment the impact a redundancy, sickness, accident or death could have on your new financial arrangement and commitment. If you were disabled or made redundant, would you be able to meet your mortgage repayments? How would the death or disability of a spouse affect your mortgage repayment situation?

Don't worry, you can protect yourself and your assets against such unwelcomed events.

Asteron's Mortgage Protection Insurance is the solution and provides you with certainty if the worst happens. It works by paying off (or part of) the mortgage in the event of death or paying your mortgage repayments should you suffer from a disability, redundancy or bankruptcy.

Introducing Asteron's Mortgage Protection Insurance

The foundation of our Mortgage Protection Insurance is Life and Terminal Illness cover. The Life Cover sum insured is normally the same amount as your mortgage, although there is no restriction on how much or how little you can insure yourself for.

Upon your death, or the diagnosis of a Terminal Illness, the sum insured is paid to the Policy Owner and can be used towards paying off (or part of) the mortgage.

For added flexibility, you can assign the relevant portion of the Life Cover to the lending institution of whom you have your mortgage with. This means that the assigned portion of Life Cover is paid directly to the lending institution – from the insurer saving you time and unnecessary interest.

Optional Benefits

For a more comprehensive risk plan, the following optional benefits can be selected with Mortgage Protection Insurance for an additional premium.

Disability Benefit

If you suffer a disability and cannot work, Asteron will pay a monthly benefit based on 40% of your annual income, or 110% of the contractual monthly mortgage repayments (up to a maximum of \$5,000 per month), to assist with your mortgage repayments.

Mental Health Exclusion

If the Disability Benefit has been selected, you can elect to choose the Mental Health Exclusion option. If selected the insured is not covered for disabilities related to mental illness.

A premium discount of 15% applies with this option if selected.

Trauma Option

For a comprehensive mortgage solution, you can choose to add the Trauma Option to the Mortgage Protection Insurance. Trauma Option provides a lump sum payment should you suffer from one of the 36 listed medical conditions and procedures.

Trauma Plus Option

The Trauma Plus Option allows extra security for the life assured in the event of a trauma being fully and partially covered for more events, and being eligible for increased payments at time of claim.

Trauma Reinstatement Option

The Trauma Reinstatement Option allows the policy owner to reinstate the insured's Trauma Option 12 months after we have paid a trauma claim (excluding partial trauma claims). Conditions apply.

Early Stage Cancer Option

The Early Stage Cancer Option is an optional benefit covering nine cancer definitions such as melanoma, breast and prostate. The amount payable under this option is the greatest of 10% of the trauma sum insured and \$10,000.

Payments made under this option are deducted from the Trauma Option sum insured.

Redundancy/Bankruptcy Benefit

Should you be made redundant or become bankrupt, Asteron will pay a monthly benefit based on 40% of your annual income, or 110% of the contractual mortgage repayments (up to a maximum of \$5,000 per month) to help with the costs of the mortgage repayments.

Payments are made monthly, with a maximum of 12 payments over the term of the contract.

Total and Permanent Disability

For added protection, you can choose to add Total and Permanent Disability (TPD) cover to Mortgage Protection Insurance. The TPD option provides a lump sum payment if the insured suffers from one of the listed TPD events – such as significant cognitive impairment or loss of limbs or sight.

Cancer Cover Option

Cancer is becoming an increasing threat in society. That is why Asteron has developed a Cancer Cover Option which provides a full or partial payment in the event of Cancer. Early Stage Melanoma and Carcinoma in-situ of the Breast, Ovary and Vulva are just some of the conditions covered under the Cancer Cover Option.

Life Cover Buy-Back Option

The Life Cover Buy-Back Option allows the policy owner to buy-back the amount of Life Cover 12 months after the original Accelerated Trauma Option claim was made.

Terminal Illness Booster Option

If you become terminally ill, you're likely to have a wide range of unexpected medical expenses. To help protect your financial interests, the Terminal Illness Booster Option provides up to \$100,000 of additional funds if you're diagnosed as terminally ill.

This payment is in addition to the Life Cover.

Needlestick Option

Many people work in the medical and emergency industry, being at risk from the dangers of Hepatitis B or C or HIV infection. This is why Asteron have included an optional Needlestick Option under our Mortgage Protection policy, to ensure that the life assured can protect themselves against the potential threat of contracting Hepatitis B or C or HIV.

We Pay Your Premium Benefit

This optional extra ensures that your premiums will be paid if you are unable to work for more than 10 hours per week, in any occupation, for three continuous months as a result of injury or illness.

Talk to your Adviser today about protecting yourself and your assets.