



Personal Protection

While we all hope that these things won't happen, it is essential to be financially prepared in the event of death, sickness or disability. Personal protection policies ensure that you and your loved ones are not left with financial burden or strain if these events were to arise. Personal protection comprises of several types of insurance policies, in which there is a life insured.

Life Insurance (LI)

This policy will pay a lump sum in the event of death, for a set period of time i.e. the term. It can remain level, increase (index-linked) or decrease throughout the term, depending on the objective of the insurance. One of the most common reasons for life insurance is to protect against a mortgage debt, or to replace the income that person would provide.

Family Income Benefit (FIB)

Designed to pay an income to loved ones in the event of death, which is particularly suitable to those who are breadwinners in their family. It gives comfort that an income source will continue to be available for loved ones so financial commitments & lifestyle can continue to be met. It is also available for a term and can be level or increasing.

Critical Illness Cover (CIC)

Protecting in the event of sickness or disability is just as, if not more so, important. This policy will pay a lump upon the diagnosis of a critical illness, the definition of which varies by each provider. The lump sum can be used to pay down mortgage debts, provision of medical care or even modifications to a home. It ensures that savings & assets are not relied upon at a difficult time.

Income Protection Insurance (IPI)

This policy will replace income in the event the individual is unable to work through sickness, disability or accident. Our income is one of our most valuable assets yet often gets overlooked when it comes to protecting it. It generally pays a percentage of the income earned in the 12 months prior to claim and will ensure you can continue to meet your financial commitments. Unlike CIC, the diagnosis does not need to be critical, and it can be claimed upon as long as the premiums continue to be met.

