

# Loan Protection Insurance Fact Sheet

## Why Loan Protection?

How long could you and/or your family continue to make the loan repayments in the event you are unable to earn an income?

Loan Protection provides cover to help meet loan repayments should you:

- be unable to work due to disablement or involuntary unemployment;
- suffer a medical trauma;
- die or become terminally ill.

## Five Fast Facts

1. Loan Protection premiums are level.
2. Applying for Loan Protection is quick and easy with no medical questions asked.
3. Our Loan Protection policy is specifically designed for Commonwealth Bank Home Loans, Investment Loans and Personal Loans.
4. The Reduced Sum Insured option gives you the ability to cover 100%, 75%, 50%, or 25% of the Home Loan value (up to a maximum of \$750,000) because we know that everyone has different needs.
5. For many customers Loan Protection costs around the same as a takeaway coffee a day (e.g, 33 yr old with a \$260,000 loan protected with Loan Cover and Loan Repayment Cover = \$93.60 per month or roughly \$3 a day).

## Loan Protection Insurance Options

### Loan Cover

- Death Benefit – provides a lump sum payment up to \$750,000 to help pay off your loan balance in the event of your death.
- Terminal Illness – provides a lump sum payment up to \$750,000 to help pay off your loan balance in the event of your terminal illness.
- Trauma Benefit – pays 10% of your death and terminal illness cover up to \$75,000 in the event you suffer a medical trauma.

### Loan Repayment Cover

- Disablement Benefit – pays a monthly benefit up to \$7,500 for a maximum of 12 months per claim to help with loan repayments in the event of your disablement.
- Unemployment Benefit – pays a monthly benefit up to \$7,500 for a maximum of four months per claim to help with loan repayments in the event of your involuntary unemployment.

## Important Information

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