

BrightRock Brief:

Debt instalment protector

Covers a client's debt instalment for up to 12 months where they have been retrenched. We make the claim payment directly to the debt provider, so that the client doesn't have to worry about these expenses.

Cover for an illness or injury with a financial impact			
	That you can recover from	That's permanent	That's caused by death
Income protection	Household needs		
	Childcare needs		
	Healthcare needs		
Asset protection	Debt needs		
	Death-related needs		
	Additional expense needs		

BrightRock enables clients to protect their monthly debt repayments for their debt obligations if they are retrenched, become ill or are injured, or if they pass away. One of the ways we do this is through our debt instalment protector, which is included as part of our temporary expenses cover.



Clients can only claim from the debt instalment protector on their temporary expenses cover if:

- they have cover for temporary expenses, permanent expenses and death on the same debt need; **and**
- where that debt is ceded to the financial institution that provided the debt. This means that a pay-out will always go to the loan provider, and not the life insured or policy owner.

Debt needs	Temporary expenses	Permanent expenses	Death cover
Debt name Debt 1: Bond Debt outstanding term 241 Increase your debt cover No Premium increase Policy linked	Pay-out R 4,000.00 ✓ Waiting period 1 month	Pay-out R 400,000.00 ✓ Pay-out option Lump-sum Cover option Capital	Pay-out R 400,000.00 ✓ Pay-out option Lump-sum Cover option Capital



BrightRock will pay out a valid claim for the debt instalment protector:

- where the insured has been retrenched;
- for as long as they aren't employed, but actively trying to find work;
- after a minimum of a one-month waiting period (as chosen on the debt need);
- for a maximum of 12 months for a single retrenchment event;
- for a maximum of 36 payments for any number of separate retrenchment events.



Clients won't be able to claim for retrenchments in these instances

BrightRock can't consider a claim for retrenchment under the debt instalment protector if the insured:

- wasn't employed continuously for at least 24 months prior to the retrenchment event;
- wasn't employed continuously for 12 months with the same employer immediately prior to the retrenchment event;
- was employed by a company that operated outside the borders of South Africa;
- is retired, a home executive, a student, or not working at the time of the claim;
- is self-employed, a director, a business owner, works on contract, is a part-time worker, seasonal worker or casual worker at the time of the claim;
- is unemployed as a result of a lawful dismissal, voluntary forfeiture of salary, wages or other employment income, voluntary retrenchment, resignation, retirement or participation in an unprotected strike;
- knew about the retrenchment within three months of either the start of the correctly structured debt cover or ceding of this debt need (whichever date is later);
- was employed in a family business;
- is retrenched again from an employer where we've previously paid out a retrenchment claim for that person with that employer.

This is a brief description of the most important elements of BrightRock's debt instalment protector. For full information, please see our most recent Product Guide. If you have any questions, please contact us.

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