

Price Watch – Let us do the hard work for you!!!!

Life Insurance and Short Term Insurance

Funeral cover pays a lump sum amount within 48 hours of receipt of the completed documents. E.G. John, Liezel & their two kids have a funeral policy with R100,000.00. John & Liezel with R50,000.00 for each child. It costs them R179.00 a month

Death Cover pays a lump sum amount, however it takes a little bit longer to pay out. Ben, aged 32, runs his own small painting business has R1,000,000.00 costing him R132.00 per month. Ben's wife, Lucy, aged 31, works as a clerk in a shop, her R1,000,000.00 cover costs her R128.00 per month.

Disability Cover pays a lump sum amount. You may have occupational disability cover – this pays out if you can't work! Comprehensive cover is a better option - this may pay out certain percentages of the lump for events from partial disability, loss of or use of limbs, etc. The challenge is if you are totally disabled, payment may take up to six months to pay out. Head trauma may take years to pay out because your brain is constantly improving. The more manual your work the more difficult it is to get cover!

Critical Illness Cover pays a lump sum amount. You may have core cover – this covers the four main risk events – stroke, cancer, Heart attack, coronary artery bypass. Comprehensive cover is a better option - this covers a wider range of illnesses.

Life Insurance

Provides cover for you and may be one or a combination of the following: Funeral-, Death-, Disability-, Critical Illness (Dreaded disease) Cover, and or Income Protection. Short

Both the comprehensive and core options may pay out certain percentages of the lump for events from less severe to the worst case scenario.

Income Protection pays you an income (salary) if you can't work. Many budding entrepreneurs can't afford a medical aid, but also can't afford not to earn an income!

Ben earns about R8000.00 per month. He can protect his income if he is involved in an accident for R103.00 per month. Ben will get R8000 growing by 10% per year till the age of 65! Lucy earns R6000.00 per month; the cost of her income replacement is R25.00 per month. Lucy's income also grows by 10% each year till the age of 65.

Commercial Cover is used for business purposes. All assets linked to your business from buildings, office contents, stock, plant machinery etc. Commercial cover works differently to domestic cover, here you insure up to set limits.

Liability & Indemnity cover protects you when you are sued for malpractice, poor workmanship, product failure and so forth. It can be used to protect against claims, to replace assets.

Domestic cover. As a rule of thumb vehicles are about 3 to 4 times more expensive than household contents to insure. Contents in turn are about 3 to 4 times more expensive than

Term Insurance

Providing cover for your possessions such as: Buildings, equipment, machinery, stock, homes, household and office contents, cars, etc.

your home to insure. You will get paid the book value for vehicle, for total loss. So it doesn't help to insure it for more than the book value. Check the value every year and adjust the insured value accordingly. If comprehensive vehicle cover is too expensive, make sure you have 'third party' or 'fire & theft' cover; it's lot cheaper than losing your belongings! Your premiums drop from over R500.00 to less than R75.00 per month!

Most importantly speak to a financial advisor who can offer independent, unbiased advice with products from different suppliers. That way you can get a better idea of what's available at what terms & conditions.

Proudly brought to you by:



Contact Dave Counihan for an independent quote on all your insurance needs.

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Council of Medical Schemes Registration

Number: 2863

Financial Services Board Registration

Number: 27320

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