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## CONSUMER EDUCATION

### 8 things you need to know about Old Mutual's new funeral insurance

If you are the breadwinner in your family, the day may come when your phone rings and you are called upon to open up your heart and your wallet simultaneously.

How many of your family members would reach out to you first when there is not enough money to cover a funeral? If you happen to be the "go-to-guy" or "gal" in your family, forking out over N\$200 000 for various family funerals over the course of your life, might not be an over-exaggeration at all.

### Can you really afford this? What impact will this have on your own short-term and long-term saving ambitions?

Old Mutual has just launched a brand-new personal cover solution, and it's built on the principle that no two people are the same and neither are any Namibian families.

### Old Mutual's new funeral insurance offering comprises two simple products:

- Old Mutual Protect Family Funeral Cover
- Old Mutual Protect Extended Family Funeral Cover

### Both offer a range of great benefits, but the difference between the two is simple:

- The Family Funeral Cover is for your immediate family, like your partner/spouse, dependent children nominated children and grandchildren.
- The Extended Family Funeral Cover caters for the really big families. You can cover up to 22 people and an unlimited number of children. You'll be in a position to add siblings, parents, in-laws, and even other family members like aunts, uncles, nieces, nephews and grandparents to your policy.

### We've summed everything up into 8 easy-to-understand points:

1. You can get cover of N\$50 000 which goes up to N\$100 000 if you answer a few health and lifestyle questions and you are healthy.
2. You get up to 30 days' cover before you even pay your first premium.
3. Your claims are paid out as a single amount and are completely tax-free. Old Mutual aims to pay valid claims within 24 hours
4. You can also add a cashback benefit to your policy so you get money back every 5 years on the cashback anniversary.
5. You can take a 6-month premium holiday if you need to.



6. You can add a Double Accidental Death benefit to your policy. So if you pass away in an accident, your beneficiaries will receive double the amount you were covered for.
7. If you add a Monthly Grocery benefit or a Monthly Education benefit, we will pay up to N\$2 000 per month out to your beneficiaries for 12 months after you die, so that they can pay for groceries or education costs while your estate is being finalised.
8. You also have the option to add a Funeral Paid-up benefit, so that if you become disabled, turn 64 or die, your premiums stop but your cover continues for your family.

You know your family best, and that's why it's up to you to choose the right cover for you and your family, plus any extras you need. Your ability to choose was at the forefront of thinking when Old Mutual designed the new insurance range because, with 100 years' experience in the business, Old Mutual truly understands that no two people or families are the same.

SMS "Cover" and the name of your town to 66522 or contact your Financial Advisor or Broker. Find out more at <http://oldmutual.com.na/personal-cover> #PersonalCover @OldMutualNAM



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