

Life insurance

Secure12 Mortgage Payment Protection



Protection during a critical period

Your home is one of your most important assets. Ensure that it's protected – no matter what the future holds. With Secure12 Mortgage Payment Protection, you have life insurance in place that can help your loved ones cope financially, if you're no longer able to support them.

Insurance benefit

This coverage is designed to pay 12 monthly mortgage payments up to a monthly maximum of \$4,000 in the event of an insured debtor's death or terminal illness, as defined in the policy. In the event the loan is paid in full as a result of benefit payments, any remaining benefit payments will be paid monthly to the insured debtor's spouse if living; if not, then the insured debtor's estate.

Features

- Pays or reduces the monthly mortgage payment as of the date of death or certified terminal illness as defined in the policy.
- Twelve months of payments will be made regardless of how many payments are left on the loan.
- Maximum monthly benefit is \$4,000.
- Joint coverage can be converted to single coverage upon the death or terminal illness of one of the insureds. The premium rate converts to the single person rate.

Eligibility

To qualify for the plan, the insured must be between the ages of 18 and 69 at the time of application and named on the mortgage loan.

The real estate mortgage loan must be a first mortgage with an amortization equal to or greater than 10 years (varies by state).

Length of coverage

Once approved, coverage may be continued for the term of the mortgage loan, regardless of age, as long as premiums are paid. Coverage is portable and can remain in force even if the loan is refinanced or sold as long as premiums are paid.

Underwriting requirements

There is one health eligibility question. No medical exam is required. No occupational question is asked.

Premium rates

Single Coverage: \$0.10/\$1,000 of the original financed amount.

Joint Coverage: \$0.20/\$1,000 of the original financed amount.

Exclusions

The plan does not cover suicide during the first two years of coverage (one year in Colorado, Missouri and North Dakota).

The information contained in this overview is a summary of the plan benefits. Actual plan benefits are determined by the insurance document (certificate, policy, etc.).

Coverage is offered under policy form series 06-50434T, 06-50456T, 07-50462 and any state variation thereof.