

Outstanding balance insurance - Mortgage insurance

Insurance product information document

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Disclaimer: This document is not tailored to your specific needs and the information and obligations set out herein are not exhaustive. For full information on the rights and obligations of the insurance company and policyholders, please consult the general and/or special conditions relating to the insurance product chosen.

What is this type of insurance?

Mortgage insurance, also known as “Outstanding balance insurance”, is a form of risk insurance that covers a mortgage debt in the event of death.



What is insured?

Primary coverage - Death

In the event of the borrower’s death, mortgage insurance has the following objectives:

- ✓ Repayment of the mortgage loan balance.
- ✓ Protection of family assets.

The insurance covers the amount of outstanding capital and interest since the last maturity according to the amortization table outlined in the Special Conditions of the contract.

Mortgage insurance can cover a single insured person or two insured persons.

Additional coverage - Total permanent disability

In the event of total and permanent physiological disability following an accident or illness, the insurance pays the death benefit provided for in the contract.



What is not insured?

Restrictions without waiver possible:

- × Intentional events.
- × Crimes and offences.
- × Military aviation.
- × War and riots.
- × Nuclear risks.

Additional exclusions - Total permanent disability:

- × Previous health status.
- × Drunkenness and drugs.
- × Non-controllable cases.



Where am I covered?

The guarantees granted by the Company are valid worldwide.

For the additional total permanent disability benefit, this worldwide validity is only applicable to stays outside Europe if they do not exceed a period of three months and provided that the Company can validly carry out the medical examinations provided for.



When does the cover start and end?

The start and end dates of the contract are defined at the time of subscription and are indicated in the Special Conditions.



What are my obligations?

During the subscription:

Sincere and accurate answers to questions as complete as possible, without false statements or omissions.

During the contractual period:

The company has to be notified of any change in the data included in the contract, in particular in the event of a change of address or a change of bank account.

Insurance premiums have to be paid within the time limits stipulated in your contract. In the event of non-payment, the company may cancel the contract by paying the potential redemption value, or reduce the insured benefits of the contract accordingly.

In the event of a claim:

In the event of death of the insured person:

- an extract of the insured person’s death certificate with the date of birth,
- a medical certificate indicating the circumstances and cause of death.

In the event of total permanent disability of the insured person:

- a certificate and a detailed report from the attending physician.

In the event of an accident:

- a claim report must be submitted to the Company within eight days of the accident

In the event of illness:

- the illness likely to give rise to the benefit must be reported to the Insurer within two months of its occurrence



When and how do I pay?

Premiums are payable in advance at the Insurer’s domicile. The Insurer will notify the policyholder annually of the due date of the premium and the amount due.



How do I amend the contract?

Depending on the situation you are in, you can:

- Increase/decrease the coverage of your contract.
- Increase/decrease the duration of your contract.
- Change the method of payment of the contract.
- Release your contract from premium payments, in return for a reduction in coverage.
- Redeem your contract (surrender fees may apply).
- ...