



SF HELP and Building Insurance

As you know, via SF HELP, Seniors' Finance extends loans to borrowers against the security of mortgages that are registered against their properties. Therefore, in the event of the SF HELP loan not being settled out of other assets when the loan is ultimately repaid, the outstanding loan would be settled out of the proceeds of the sale of the borrower's property.

As with any mortgaged-backed loan, borrowers are required to maintain their properties, and are also required to keep their properties adequately insured throughout the life of the loan.

We believe that these requirements are in borrowers' best interests, remembering that upon repayment of the SF HELP loan, any excess between the outstanding loan balance and the sale proceeds of the property would be paid the borrower (or to the borrower's estate). Maintaining one's property will help protect, if not help grow, the value of the property. Keeping one's property adequately insured will ensure that the borrower is protected against unforeseen circumstances, such as the house burning down!

Based on our experience with SF HELP applications received to date, some applicants' insurance was inadequate - in other words, the insured value of their properties was much lower than the actual value of their properties. Believe it or not, some applicants had not insured their properties at all! Clearly, both of these situations would give rise to SF HELP loan applications being declined, remembering that one of the requirements in applying for SF HELP is that one's property is, and remains, adequately insured.

Notwithstanding the above requirement, Seniors' Finance is not an expert in the field of short term insurance, nor are we insurance brokers, so we cannot give you advice in this regard. However, as a result of our contacts in the industry,

we are able to arrange for experts in this field to make contact with you, on a no-obligation basis, in order to provide you with free input regarding the insurance of your property. You should however note that these experts are not employed by Seniors' Finance, and they do not represent us in any way.

So, if you would like us to arrange for a short-term insurance expert to make contact with you in order to arrange suitable insurance of your property (if you don't have cover right now), or increase the amount of insurance on your property (if your existing cover is inadequate), or simply assess your existing cover and let you know whether you might be able to get a more competitive deal, all you need to do is fill in your details below and tick the "yes" block, then return this form to Seniors' Finance by:

- E-mail: admin@seniorsfinance.co.za, or
- Fax: 0861 SENIOR (0861 736 467), or
- Post: Seniors' Finance, PO Box 787322, Sandton, 2146, South Africa.

This free service is available even if you do not apply for SF HELP. However, if you do apply for SF HELP, please remember that it is your contractual responsibility to ensure that your property is appropriately and adequately insured, and that such insurance remains in force for the life of the loan. You are not however required to arrange this insurance through any particular service provider, let alone the experts that we are able to arrange to make contact with you.

In the event of you making use of the services that the short-term insurance expert is able to offer to you, irrespective of whether or not you apply for SF HELP, this company will pay us referral fees in the amount of 50% of the commission that they would ordinarily earn.

Full name: Tel: ()

Postal address:

Would you like an expert, independent of Seniors' Finance, to contact you on a no obligation basis in order to assist with / review the insurance of your property?

Please the relevant block: YES or NO

Signature