

ALI Group mortgage protection in action

Background to claim

- There are over 2.5 million families in Australia who have dependent children living at home.
- Six in ten of those with dependent children have not got enough life insurance cover to look after their loved ones for more than one year if they were to die.

The facts

- In 2006 Sandra and her husband took out ALI Group mortgage protection.
- In 2008 Sandra's husband passed away in an accident. This caused the family to make a claim on their ALI Group Loan Protection Plan policy.

The mortgage client – Sandra



“It was very comforting to know that, during this difficult time, I didn't have to sell my home after all the stresses that we had just endured as a family. It was great peace of mind and ALI Group was fantastic.

Because my husband died in a public area there was a ten day wait before his body was released from the coroner's court. It was very stressful during that time. We put our claim into ALI Group straight away. Within five days of his body being released the death certificate was issued. We immediately faxed it through to ALI and the very next day they transferred the money across. It was that simple.

Having ALI Group mortgage protection meant that I didn't have to worry about finances during that time. I didn't have to worry about where I was going to find the money to pay for the funeral or my mortgage repayments until I could get my finances back in order. We had time to deal with the situation of losing a close family member rather than worrying about money.

If we didn't have mortgage protection my daughters and I would have had to sell our home. We would have had to down size and the girls would probably have had to really reconsider their futures and take on part time jobs and so forth. In this situation, even though our lives changed dramatically, financially they didn't. We were able to continue on with the lifestyle that we were used to which is exactly what their father would have wanted and that is precisely why we took out the mortgage protection in the first place.

Mortgage protection is definitely worth considering. Hopefully you would never have to use it but the peace of mind of knowing that it is there is a comfort in itself. I wouldn't be without it. I believe mortgage protection should be compulsory in this country. Somebody else isn't going to love your home the way you do. It's not worth taking the risk.”

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Background to claim

- Half of the women who get cervical cancer are between 30 and 55 years of age.
- Around 11,070 women will find out they have invasive cervical cancer this year.

The facts

- In November 2008 Robyn and her partner were advised by their mortgage broker to take out mortgage protection when they applied for a home loan. They took out ALI Group mortgage protection as they would not be able to afford their home loan if either one of them lost their income.
- Just four months later, in March 2009, Robyn was diagnosed with cervical cancer.

The mortgage client – Robyn



“At the time I was devastated, as most people are when they are diagnosed with cancer. Cancer took a lot of things away from us that you can’t replace. At a time when you just get bad news after bad news and then finally you hear something good, it really helps you. It gives you something to look forward to at the end of it all and reassures you that things aren’t really that bad.

We couldn’t believe how easy it was to put in the claim. We rang ALI Group who promptly sent the paperwork and after my operation we returned the paperwork within a week. ALI was really good. They actually asked about me, mentioned my name and it made a big difference. When you have to go through treatment and you have lots of time off work it’s reassuring to know you don’t have money problems.

When you have a mortgage over your head and you don’t know what’s going to happen next it’s a great relief. I would definitely tell people to sit down and think about mortgage protection and consider whether you can afford to pay your home loan if you were to lose an income. Whether it be yours or your husband’s, you should definitely have that conversation.

I think that ALI Group’s mortgage protection is a really great idea and that people should give it a go. Take it for as long as you possibly can. If you feel that you can’t afford it you can always cancel the policy. You have to start and before you know it you don’t even realise the money coming out of your bank account; however you definitely realise it when you have to make a claim.”