

If only you knew

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INSURANCE

## Here's why you shouldn't un-insure your financed car



### If only you knew

Did you know that when you finance a car in SA, you have to have (contractually obligated) comprehensive insurance? Yep, it's true. Despite this, though, the stats show that many drivers cancel their policies shortly after buying their new set of wheels.



### Here's why that's a bad idea

The financial institution that gave you the loan can take legal action against you for breaching the agreement.

If you cancel your insurance, and your car is written-off or stolen, you'll be personally responsible for any outstanding financed amounts, and you won't have a car to show for it.

You will be held responsible for damage that you cause to other people's cars or property. (These can easily run into millions of Rands.)



### The bottom line

In light of all these risks, keeping your insurance policy not only makes sense financially, but also ensures that you have more peace of mind when it comes to protecting your new ride.

#### Can't afford to insure your car?

Let's chat! We offer a wide range of options to suit every budget and need. (Some insurance is always better than none!)

#### Questions?

We're just a WhatsApp or call away: **0860 50 50 50.**



**NOW YOU KNOW**