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**R250 000** maximum amount of loan

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**12 - 60 months** Maturity

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**Interest 15 %**

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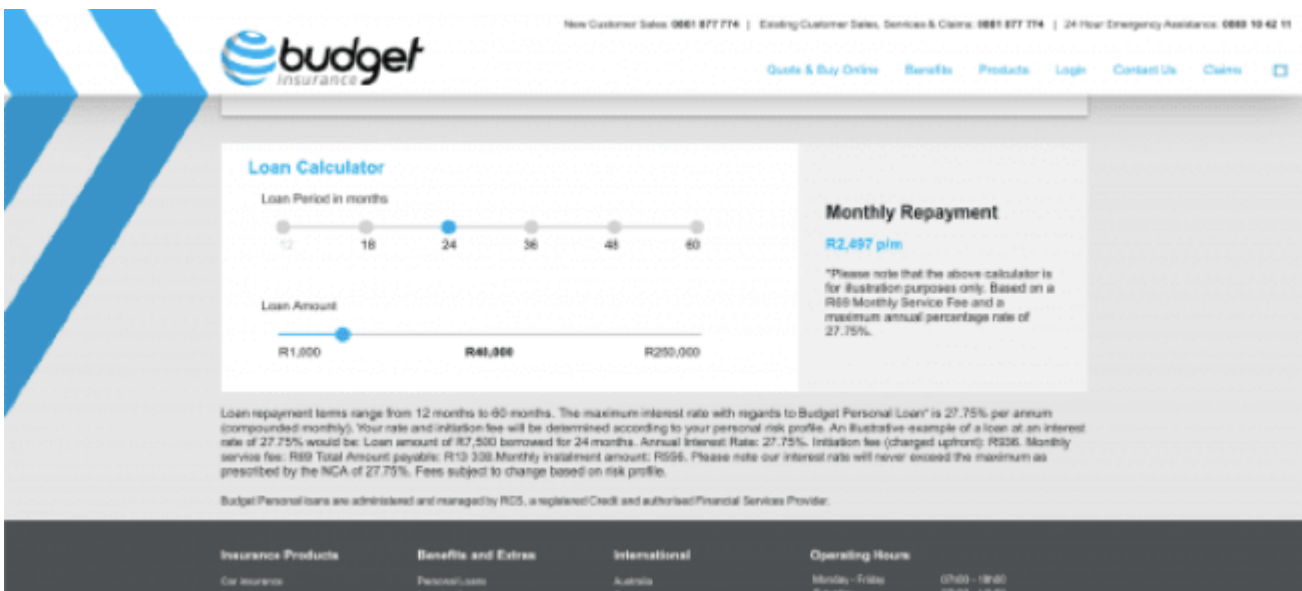
**24 hours** Loan processing time

<https://www.coolfinance.co.za/loan/budget-insurance>

## Budget Insurance

### Quick overview

- **Amount:** R1.000 - R250.000
- **Term:** 12 - 60 months



The screenshot shows the Budget Insurance website's Loan Calculator. At the top, there is a navigation bar with the Budget Insurance logo and contact information: "New Customer Sales 0861 877 774 | Existing Customer Sales, Services & Claims 0861 877 774 | 24 Hour Emergency Assistance: 0868 10 42 11". Below the navigation bar are links for "Quote & Buy Online", "Benefits", "Products", "Login", "Contact Us", and "Claims".

The main content area features a "Loan Calculator" section with two sliders. The first slider is for "Loan Period in months", with markers at 12, 18, 24, 36, 48, and 60. The second slider is for "Loan Amount", with markers at R1,000, R40,000, and R250,000. To the right of the sliders is a "Monthly Repayment" section showing "R2,497 p/m". Below this, a disclaimer states: "Please note that the above calculator is for illustration purposes only. Based on a R60 Monthly Service Fee and a maximum annual percentage rate of 27.75%."

At the bottom of the calculator section, there is a detailed disclaimer: "Loan repayment terms range from 12 months to 60 months. The maximum interest rate with regards to Budget Personal Loan\* is 27.75% per annum (compounded monthly). Your rate and initiation fee will be determined according to your personal risk profile. An illustrative example of a loan at an interest rate of 27.75% would be: Loan amount of R7,500 borrowed for 24 months. Annual Interest Rate: 27.75%. Initiation fee (charged upfront): R236. Monthly service fee: R60 Total Amount payable: R13,338 Monthly instalment amount: R556. Please note our interest rate will never exceed the maximum as prescribed by the NCA of 27.75%. Fees subject to change based on risk profile."

Below the disclaimer, it states: "Budget Personal Loans are administered and managed by RDS, a registered Credit and authorized Financial Services Provider."

The footer of the website contains four columns of links: "Insurance Products" (Car Insurance, Home Insurance), "Benefits and Extras" (Personal Loans, Accident Benefits), "International" (Australia, Germany), and "Operating Hours" (Monday - Friday: 07:00 - 19:00, Saturday: 07:00 - 14:00).

### A representative example

Loan repayment terms range from 12 months to 60 months. The maximum interest rate with regards to Budget Personal Loan\* is

27.75% per annum (compounded monthly). Your rate and initiation fee will be determined according to your personal risk profile. An illustrative example of a loan at an interest rate of 27.75% would be: Loan amount of R7,500 borrowed for 24 months. Annual Interest Rate: 27.75%. Initiation fee (charged upfront): R936. Monthly service fee: R69 Total Amount payable: R13 338. Monthly instalment amount: R556. Please note our interest rate will never exceed the maximum as prescribed by the NCA of 27.75%. Fees subject to change based on risk profile.