

## **Mortgage insurance: You have the choice**

When buying a property in France, and in the event of your needing a mortgage, you might be aware that an insurance guaranteeing the amount of the mortgage in case of death or invalidity is usually required.

Most of the time the Bank making the mortgage offer will urge you to take out its own insurance, that is to say the contract it will have negotiated with an insurance group for the benefit of its clients, making it appear as a mandatory requirement.

Although you have to take out insurance to cover the risk of your being unable to reimburse the capital and interest of your mortgage, you are completely free as to the choice of your insurer. You do not have to agree to take out the insurance proposed by the Bank making the offer.

This means that you are free to seek out your own provider so as to obtain more advantageous terms. The premiums for individual insurances are generally lower than the standard one by the bank.

However, looking for your own insurance will require you to add further steps in an already busy schedule when it comes to buying a property. In addition, you should be aware that the health questionnaire is likely to be more detailed, which can cause difficulties in some cases.

In conclusion the choice of your insurance depends on your personal circumstances and the amount of personal involvement you are ready to put into the process.

Just bear in mind that you have the choice!

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