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Media Release

Macquarie reinforces commitment to brokers with MortgageGuard



4 June 2009: Macquarie's life insurance business, Macquarie Life, in collaboration with Macquarie's mortgages team, has launched MortgageGuard, a new insurance product available through mortgage brokers.

MortgageGuard provides an integrated combination of insurance benefits designed to help borrowers repay their home loan, in the event of death, terminal illness, or permanent disability, or to maintain their mortgage repayments in the event of temporary disability or involuntary unemployment.

Tim Brown, Division Director, Macquarie Bank, said the product was a natural development in response to market demand and used the wealth of experience within Macquarie's mortgages team.

Mr Brown said: "The market conditions during the past 18 months have been particularly tough for brokers, with lending opportunities declining as the cost of funding for mortgages rose and securitisation markets effectively closed. Borrowers have also faced tough times, with rising unemployment impacting the ability of many to maintain their home loan repayments over the short-term."

"At Macquarie we have more than 15 years' experience working closely with mortgage brokers and it has been great for us to be able to put that experience to work with Macquarie Life, bringing to market a product there was not only a growing consumer need

for, but that also helps to diversify a broker's income and supports a sustainable broking business."

MortgageGuard can cover the full value of a borrower's mortgage, up to a maximum of \$750,000, resulting in either a lump sum payment or, in the event of becoming involuntarily unemployed or unable to work due to temporary illness or injury, covering regular monthly mortgage repayments up to a maximum of \$5,000 per month.

Mr Brown added: "We are continually looking for opportunities in the industry, particularly in support of mortgage brokers with whom we have had a long and healthy relationship and who we feel we can add value to through our long-standing industry experience."

To find out more about MortgageGuard, call 1800 026 016 to speak with a Macquarie Business Development Manager.

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MortgageGuard is issued by Macquarie Life Limited ABN 56 003 963 773 AFSL 237 497. Macquarie Life is not an authorised deposit-taking institution for the purposes of the Banking Act (Cth) 1959 and its obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542. Macquarie Bank Limited does not guarantee or otherwise provide assurance in respect of the obligations of Macquarie Life.