



The Family Indemnity Plan

***from
CUNA Caribbean Insurance
Society Limited***



SIGN UP TODAY
for the best final insurance protection

www.bcu.bm

The Family Indemnity Plan

Insurance **for all who love...** As love lasts more than a lifetime, we help you make it a bit easier for those left behind. Four coverage options are available.¹

Your benefits:

- One monthly premium covers final expenses for you and up to five eligible family members
- No medical examination required
- You are eligible to receive the full individual benefit (per person) where valid claims are made
- You get lifetime insurance coverage once you enrol before age 76
- It's available at your Credit Union

Who is covered?

To enjoy coverage under any one of the four coverage options with the Family Indemnity Plan, you must be a member of the Bermuda Credit Union. The plan you select can cover you and any combination of the following persons:

- Your spouse/significant other or any combination of up to two persons from your parents or parents-in-law (these persons must be enroled before age 76)²
- Your children (including dependent children under your legal guardianship, aged 1 through 25 and who are not yet married)
- Children who are permanently disabled are covered for the duration of their lives once they are enroled before age 26

How does the Family Indemnity Plan work?

Four coverage options are available, so you can choose the one that best fits your needs.

Plan options:

	Monthly Premium (USD)	Individual Benefits (USD)
Plan A	\$31.70	\$5,000
Plan B	\$47.55	\$7,500
Plan C	\$63.40	\$10,000
Plan D	\$95.10	\$15,000

Easy enrolment and payment

To enrol you must complete an enrolment form and submit the following documents with your first month's premium.

- **Proof of identity:** Copy of valid government issued driver's permit, passport or national ID
- **Proof of address of the Primary Insured Member:** Utility bill, bank or credit union statement or bills. These documents must not be more than three (3) months old.
- **Proof of relationship to the Primary Insured Member³:** Marriage certificate or proof of common law relationship (affidavit etc.), birth certificate, proof of legal guardianship.

Members with approved enrolments will receive a FIP certificate from the Bermuda Credit Union and the effective date of coverage will be the first day of the month following enrolment.

Non-duplication of coverage: In no event may you or your covered family members be insured through more than one Family Indemnity Plan Member Certificate. If a person is named under more than one Family Indemnity Plan certificate, on the death of such a person, CUNA Caribbean Insurance Society Limited shall only be liable to pay the claim made under the certificate that is first in time.

Six-month waiting period: There is a six (6 month) waiting period during which only claims resulting from accidental death will be paid.

What should you do when it's time to make a claim?

Notice and proof of loss

A death certificate, as written proof of loss, must be submitted by your credit union to claim individual benefits upon the death of you or your covered family members. We may require additional proof of loss in order to determine benefits, and have the right to require an autopsy if it is not forbidden by law.

The following documents must be submitted along with the claim form:

- Government issued ID for the claimant/beneficiary
- Government issued ID for the deceased insured

Time limitation

Claims must be made to us within one (1) year of the death of an insured person.

Termination

All insurance under this Policy will terminate when:

- The Credit Union provides notice of termination.
- CUNA Caribbean Insurance Society Limited provide advance notice of termination.
- When the Credit Union fails to remit premium in accordance with the Grace Period provision.

All insurance under the Member's Certificate will terminate when:

- The Member withdraws from the Plan
- The Member voluntarily request to discontinue being a Member of the Policyholder
- The Member's premium payments are over thirty-one (31) days overdue.

Insurance for unmarried, living children and dependent children under your legal guardianship will terminate when they reach age 26 or marry⁴, whichever occurs first.

Grace period: Except for the first (initial) premium payment, this insurance has a 31-day grace period. This means that if the premium is not paid to the policyholder on or before the date it is due, it may be paid during the 31 days following the due date. During this time, insurance coverage will remain in force as long as the premium is paid within the grace period. The grace period will not apply if coverage under your Family Indemnity Plan is terminated by us or by you.

Premium rate adjustments

Premium rates are based upon the claim experience of the Plan and shall be reviewed annually and may be changed no more than once a year. If the premium rate is changed, you will be given 31 days of advance written notice.

EXCLUSIONS⁵

Suicide: If suicide is committed by you or your covered family members within two years of the effective date of this insurance, CUNA Caribbean Insurance Society Limited will not pay the individual benefits.

Terrorism/Nuclear: Benefits under this Policy are not payable if the Insured Person is injured, becomes ill, or dies resulting directly or indirectly from:

- 1) Insurrection, revolution, terrorism, usurped power or action taken by governmental authority in hindering or defending against any of these; or
- 2) Nuclear reaction, radiation or radioactive contamination.

Criminal activity: If you or your covered family members die as a result of being involved in criminal activity, CUNA Caribbean Insurance Society Limited will not pay the individual benefit.

The insurance product described in this brochure is only a brief description of the coverage. For complete details, including limitations and exclusions of the coverage, please refer to the Family Indemnity Plan policy at your Credit Union. Any reference to you and your covered family members is defined as "Insured Persons" under the Family Indemnity Plan contract. Conditions apply.

¹You must be a member of a credit union. ²Only two parents are covered for the life of the certificate. ³CUNA Caribbean Insurance Society Limited reserves the right to request additional information to verify the age and/or relationship of all covered family members. ⁴This excludes children or dependents who are permanently disabled.

⁵Subject to the laws of Bermuda.

FIPBM 0621

If you are not yet an owner of the Family Indemnity Plan, then don't hesitate. Sign up today.

**For more information contact your Bermuda
Credit Union representative at Tel: (441) 292-0385,
Email: creditunion2@mbrscu.bm or visit www.bcu.bm**

**The Family Indemnity Plan is issued by
CUNA Caribbean Insurance Society Limited.
www.cunacaribbean.com**