# Member Death Benefit Insurance

# Key Facts & Policy Summary

**Please retain a copy for your records**

**Introduction**

This Member Death Benefit Insurance Programme (the Programme) is arranged by Credit Union Plus Limited (Credit Union), through its insurance intermediary CMutual Services (Ireland) Limited and underwritten by Aviva Life and Pensions Ireland DAC, the Insurer.

The Programme is being arranged by the Board of Credit Union Plus Limited to ensure that member's benefits are maintained well into the future. The Programme allows members to increase their guaranteed death benefit for an annual fee.

The Credit Union have not offered you advice or a recommendation on the suitability of the Programme for your personal circumstances.

**What is the Member Death Benefit Insurance Programme?**

The Programme provides life cover for each member who joins the Programme and pays the full cost of his or her cover to the Credit Union. This cover can help pay towards funeral expenses.

**Who is the Policyholder?**

The Credit Union is the only policyholder of the Programme. The Credit Union as the policyholder is permitted under the terms of the Programme to permit its eligible members to participate in a programme, for which this policy provides life cover.

**Who is the Insurer?**

This Programme is underwritten by Aviva Life & Pensions Ireland Designated Activity Company, a private company limited by shares, registered in Ireland No. 165970, and regulated by the Central Bank of Ireland.

**Who is eligible to join the Program?**

You are eligible to join the Program if you:

- are between the ages of 6 months and 71
- are and continue to be a member of the Credit Union
- are the first or second-named on an account which is covered by the Credit Union's Life Savings Insurance Program

Once you join the Programme and pay for the cost of your cover, you will remain a member of the Programme until the **earliest** of:

- you inform the Credit Union that you wish to opt out of the Programme by issuing a written cancellation instruction on the prescribed form to the Credit Union in this regard, or
- the available balance held on your Credit Union share account is insufficient to meet the cost of your cover for a Programme period, or
- you cease to be a member of the Credit Union, or
- the Insurer opts not to renew the Programme at a renewal date, and the Programme is therefore discontinued from that date.

**When does the Program Start?**

This is an annual program, which runs from 1st January to 31st December each year, subject to its on-going renewal subject to the terms as set-out in this document.

Thereafter the Program, if renewed by the Insurer, will run for a calendar year at a time.

The Program may be renewed by the Insurer if in their opinion the Program is sustainable for the following year. The Insurer's annual review of the program occurs in October. **Renewal of the Program for the following year is *Not Guaranteed* and is at the sole discretion of the Insurer.**

Notice of renewal will be published in the Credit Union's AGM booklet to all members and on the Credit Union's website.

**Who pays the cost of the cover and when is it paid?**

The premium in respect of the Member Death Benefit program will be paid by your Credit Union to its insurer on your behalf, at the start of the benefit period, and the cost of your cover for the respective annual (or part-year) period will be deducted by your credit union from your share account.

The cost of cover for your inclusion in the Member Death Benefit Insurance Program is paid on an annual basis and the first deduction for your cover will be in January for the Program period of 1st January to 31st December of each year. Provided the Program is renewed by the insurer each year and you continue to remain an eligible member of the Program, your inclusion in this Group Program will auto-renew on an annual basis, with the fee deducted in January of each year.

For members of the Credit Union who choose to 'opt-in' to the program, the Credit Union may provide the following periods for enrolment, at pro-rata cost:

- for members who 'opt-in' from January 1st, to March 31st, programme membership will commence on April 1st, with a corresponding cost of 75% of the annual cost payable from the member's account by the 15th of the first month of cover
- for members who 'opt-in' from April 1st, to June 30th, programme membership will commence on July 1st, with a corresponding cost of 50% of the annual cost payable from the member's account by the 15th of the first month of cover
- for members who 'opt-in' from July 1st, to September 30th, programme membership will commence on October 1st, with a corresponding cost of 25% of the annual cost payable from the member's account by the 15th of the first month of cover
- for members who 'opt-in' from October 1st to December 31st, programme membership will commence on January 1st of the following year.

**Can the cost of the cover and /or benefit be changed?**

The cost of your cover for a Programme period is guaranteed for that Programme period. At the end of the Programme period, the Insurer can opt to renew or not renew the Programme for the following year and can vary the cost and/or benefit upwards or downwards if it decides to renew the Programme for another year. Any proposed amendments to the Programme at a renewal date, to apply for the following year, will be communicated in advance to members of the Programme.

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**What happens if you want to leave the Programme?**
Your participation in the Credit Union's Member Death Benefit Insurance Programme auto-renews on an annual basis, if the Programme is renewed by the Insurer. However, you can stop paying for this cover and leave the Programme at any time, by providing a written cancellation instruction to the Credit Union.

The Programme does not have a cash or surrender value. In the event of cancellation of your membership of the Programme, any payments for the cost of your cover taken by your credit union from your share account for a Programme period will be refunded to your share account, less a pro rata charge for the time you were covered by the Programme during that Programme period.

**What is the death benefit under the Programme?**
The Programme pays a fixed monetary benefit on the death of a Credit Union member who is a member of the Programme at the date of death and has paid the full cost of his or her cover to the Credit Union for the Programme period in which the member's death occurs.

The benefit is €6,000. The benefit may be varied by the insurer at a subsequent renewal date; any proposed amendment to the Program benefit at a renewal date will be communicated in advance to members of the Program.

**Who will receive the death benefit?**
Where the Insurer admits a death claim on the Programme, the death benefit will be paid by the Insurer to the Credit Union, for payment into your account.

**Significant Features & Benefits**

- **guaranteed acceptance without medical** – provided you are a member of the Credit Union, joined before your 71st birthday, are or were a member of the Credit Union's Life Savings Insurance scheme, opted to join the Programme, are a resident in the permitted Geographical Area and subject to the medical terms and conditions that apply;
- **life cover** – the fixed sum is payable on death of a member covered by the Programme at the date of his or her death, where the cause of death is not excluded under the conditions stated below in 'Significant and Unusual Exclusions & Limitations'.

**Significant and Unusual Exclusions & Limitations**
The life cover under the Programme is **not** payable if you die, while a member of the Programme, as a direct result of:

- Insurrection or any act of war, declared or undeclared, or service in the armed forces of any country, revolution, terrorism, usurped power or action taken by the governmental authority in hindering or defending against any of these
- Nuclear reaction, radiation or radioactive contamination
- An illness or injury that occurs within the first 6 months of your cover, where you received medical advice, consultation or treatment for that illness or injury within the 6-month period prior to your commencement of cover
- Suicide within 12 months of the commencement date of cover, whether the person who has died is sane or insane
- The illegal use of drugs and/or alcohol or the abuse of legal drugs or drugs prescribed by a medical doctor
- Where death has occurred in the commissioning of any criminal activity; or
- Flying in an aircraft except as a passenger or crew member of a commercial airline licensed as a common carrier.

**No benefit is payable if:** You misstated your age to the Credit Union and your correct age at the time you joined the Credit Union exceeded 71; or

- You die outside the Geographic Area (Western Europe, USA, Canada, Australia and New Zealand) unless on holiday with documented arrangements to return within 31 days.
- You stop for any reason refunding the Credit Union for the cost of your cover and your cover ceases.

Inflation may, over time, reduce the effective value of the life cover.

**Meeting the cost of this Programme**
**It is important that you continue to maintain available funds in your Credit Union share account to meet the cost of your cover under the Member Death Benefit Programme. Failure to do so will result in your cover being cancelled and no benefits will accrue thereafter.**

The annual cost of the Programme thereafter, if renewed by the insurer, will be notified to all members in the Programme by the Credit Union at the time of the Annual General Meeting, through the AGM notice, and will be deducted from your share account in January of each recurring year.

**Law applicable to the Policy**
The law of Ireland will apply to this Programme.

**How to make a Complaint**
It is objective of CMutual Services (Ireland) Ltd and Aviva Life and Pensions Ireland DAC to at all times provide you with first class service but there may be times when you feel that this has not been achieved.

**You can make a Complaint by:**

- Phoning the CMutual Member Death Benefit Administration Team on 01 553 3570; or
- Writing to us at: Suite 511, The Capel Building, Mary's Abbey, Dublin 7, or
- E-mailing CMutual at insurance@cmutual.ie or

If you are not satisfied with how CMutual Services (Ireland) handled your complaint made to them, you can refer your complaint to:

The Financial Services and Pensions Ombudsman
Lincoln House,
Lincoln Place,
Dublin 2
D02 VH29



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or email: info@fspo.ie
PH: 01 5677000

If you complain, it will not affect your statutory rights.

**The Insurance Compensation Fund**
Aviva Life and Pensions Ireland DAC is covered by the Insurance Compensation Fund. You may be entitled to compensation from the program if Aviva Life and Pensions Ireland DAC cannot meet its obligations under the Programme.

**Making a Claim**
Your representative can make a claim by contacting the Credit Union. As this is a Group Programme arranged as a policy issued to the Credit Union, all claims should be forwarded to the Credit Union.

A claim must be notified to the Credit Union as soon as possible after death, but no later than 2 years after death.

Your legal representatives or your beneficiaries will need to provide the Credit Union and the Insurer with the information required to support the claim. [Because this will include sensitive information it cannot be processed unless a consent form in the specified format is received.]

**Data Protection**
For members who opt-in to the Member Death Benefit Insurance Programme, the 'Data Controller' for the purposes of The Data Protection Acts is Credit Union Plus Limited. Data is 'Processed' by CMutual Services Ireland Limited and Aviva Life and Pensions Ireland DAC for the purposes of administering your participation in this programme and the administration of a life claim, in the event of death. You have a right to request in writing to see your personal information which is held by CMutual Services (Ireland) Ltd and Aviva Life and Pensions Ireland DAC. For more details write to: The Data Protection Co-ordinator, CMutual Services (Ireland) Limited, Suite 511, The Capel Building, Dublin 7, and/or, the Data Protection Officer at Aviva Life and Pensions Ireland DAC, Cherrywood Business Park, Dublin D18 W2P5.

Information you supply may be used for administration purposes by us and our agents. We may pass the information to regulatory organisations which will monitor whether we are keeping to regulatory rules or codes. Your data may be transferred to another country within the EEA in order to fulfil statutory actuarial monitoring responsibility requirements under Solvency II.

**Preventing Fraud**
We may make the information that you have provided at the time of applying for this Programme available to other insurers for claims purposes. Insurers, lenders and their agents may also share information you have provided to them and may carry out checks against publicly available information as necessary. We will use information provided in support of a claim to assess whether you are eligible to claim. This information may be disclosed to third parties to assess the claim on our behalf.
If information provided turns out to be false, the information may be shared with fraud prevention agencies and databases and other insurance industry bodies in order to prevent fraud. We may also use this information for underwriting purposes; that is to say for assessing the claims history of Aviva Life and Pensions Ireland DAC policyholders generally and for setting the price of this programme in the future.

**Definitions**
As used in this policy document these words shall have the following meanings:

- **Benefit** – the total amount of benefit payable under the Programme following a successful claim
- **Credit Union** – Credit Union Plus Limited
- **Geographic Area** – Western Europe (i.e. Ireland, the United Kingdom, France, Germany, Belgium, Netherlands, Luxembourg, Italy, Spain, Portugal, Austria, Switzerland, Denmark, Sweden, Finland and Norway), North America (i.e. United States of America and Canada), Australia and New Zealand;
- **Holiday** – an event where you leave the Geographic Area with documented arrangements to return within thirty-one (31) calendar days
- **Member** – a natural person who is a member of the Credit Union and who is or was a member of the Credit Union's Life Savings Insurance Programme
- **Policy**- the Member Death Benefit Insurance policy issued to the Credit Union by Aviva Life and Pensions Ireland DAC;
- **Premium**- the amount the Credit Union must pay for the cover provided for members by the Programme
- **Programme** – the Member Death Benefit Insurance Programme
- **Insurer** – Aviva Life and Pensions Ireland DAC
- **You or your** – the person who has opted to join the Programme.


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