

Introduction

Member Death Benefit Insurance provides you and your child(ren) under age 18, with a fixed benefit in the event of death, to help your family offset bereavement expenses. The policy is available through your Credit Union and is arranged by CUNA Mutual Group Services (Ireland) Limited.

Who is the Insurer?

This insurance is underwritten by Covéa Life Limited, a company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Registered in England No. 911235 with registered office at: Norman Place, Reading, Berkshire, RG1 8DA. information@coveainsurance.co.uk

Who is eligible?

You are eligible for this policy if you:

- have joined the Credit Union before age 71; and
- continue to be a member of the Credit Union; and
- opted for the annual policy offered by the Credit Union in September 2014; and
- opted for the annual policy offered by the Credit Union in September 2014 on behalf of your child(ren) under 18 who is / are a member of the Credit Union.

Who pays the premium?

The monthly premium in respect of your policy will be collected by the Credit Union from your share account at the end of each month. The Credit Union submits the premium to the insurer on a quarterly basis.

Can the premium be reviewed?

The policy is renewed on an annual basis and the premium will be reviewed at each policy anniversary date.

When does the policy start?

The policy starts on 1st October 2015 subject to payment of premium.

When does the policy stop?

The policy stops:

- the date your premium remains unpaid for more than 31 days; or
- on 31st December 2016; or
- when you cease to be a member of the Credit Union; or
- when you die.

What happens if you want to cash in your life cover early or stop paying the premium?

- The policy does not have a cash value nor does it have a maturity value.
- If you stop paying your premium you will not receive any refunds or payments back and your life cover will cease.

What is the benefit under the policy?

The policy pays a fixed benefit upon your death and upon the death of your child(ren) under 18. Children under age 18 are eligible for benefit under only one policy provided by us.

Who will receive the benefit?

The benefit is paid to the Credit Union for payment in accordance with the rules of their Member Death Benefit Insurance scheme.

When will the policy not pay out?

Benefit under the policy is not payable if you or your child(ren) under 18 die 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 original commencement date of cover;
- Suicide or intentionally self-inflicted injury within 12 months of the original 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;
- Involvement in 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 life insurance 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 or your child(ren) under 18 dies outside the Geographic Area (Western Europe, USA, Canada, Australia and New Zealand) unless on holiday with documented arrangements to return within 31 days.

Cooling-off period – if you change your mind

If you decide that you do not want to continue with the insurance you may cancel your policy by writing to the insurer at the following address: Covéa Life Limited, 50 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JX.

If you cancel your cover within 30 days of receiving your policy documentation or within 30 days of your commencement of cover, whichever is later, the insurer will cancel your cover and give you your premium back. You will

then not be eligible to make a claim under the policy. Any refund of premium will be paid directly to the Credit Union for onward transmission to you.

Law applicable to the policy

The law of the Republic of Ireland will apply to this policy. All correspondence will be in English.

Customer Care

It is our objective at all times to 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 Member Death Benefit Insurance Administration Team on 1850 858515; or
- Writing to us at Covéa Life Limited, 50 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JX or
- Writing to us at information@coveainsurance.co.uk.

If you are not satisfied or you feel that we have not dealt with your complaint fairly you should contact the Financial Services Ombudsman's Bureau, Lincoln House, Lincoln Place, Dublin 2. If you complain, it will not affect your legal rights.

Making a Claim

You or your representative can make a claim by contacting the Credit Union or by phoning our Claims Team on 1850 858515. A claim must be notified to us within 2 years of the event giving rise to the claim.

You, your legal representatives or your beneficiaries will need to provide 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

You have a right to request in writing to see your personal information, which is held by us and our agents. There may be a charge if you want to do this. For more details write to:
The Data Protection Co-ordinator, Covéa Life Limited, 50 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JX.

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 information may also be used for research or for preventing crime. It may be transferred to any country (including countries outside the EU) for any of these purposes.

Preventing fraud

We may make the information that you have provided at the time of applying for this insurance 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 Covéa Life Limited policyholders generally and for setting the price of this insurance 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 this policy following a successful claim;
- **Children or child** – biological or non-biological children of whom you are the legal guardian and who are dependent on you at the commencement of cover;
- **Credit Union** – Dubco Credit Union 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;
- **Original Commencement Date of Cover** – the date when you first take your cover out with us and not your subsequent renewal dates;
- **Policy** – your Member Death Benefit Insurance policy;
- **Premium** – the amount you must pay each month for the cover provided by your policy;
- **Share Account** – the accounting records of the Credit Union on which is recorded your deposits, withdrawals and savings balance;
- **We, us or our** – Covéa Life Limited
- **You or your** – the person who has taken out this Member Death Benefit Insurance policy.