

## Insurance Benefits

- Life Savings Insurance:** One big advantage of having a Savings account in Cuchullain Credit Union is the Life Savings Insurance that goes with it.

This insurance, is at no direct cost to you and may dramatically increase the funds available to your nominee/s, next-of-kin or estate on your death, in addition to your own savings.

**It works like this:**

If you have saved €12,700.00 in the credit union before your 55th birthday and you die, then the credit union, on receipt of a death certificate, will make a claim on the credit union's life savings insurance policy. This policy will add a further €12,700.00 (100%) to your savings of €12,700.00 and thus provide a total of €25,400.00 to your nominee/s, next-of-kin or estate.

The policy will add 75% of €12,700.00 (€9,525.00) on your death if this was saved between your 55th and 60th birthday.

It will pay 50% of €12,700.00 (€6,350.00) on your death if this was saved between your 60th and 65th birthday.

It will pay 25% of €12,700.00 (€3,175.00) on your death if this was saved between your 65th and 70th birthday.

The maximum insurance that can be claimed is €12,700.00 and the above percentages will be applied to your savings during the various age ranges that it was saved.

- Loan Protection Insurance:** All loans at Cuchullain Credit Union are eligible to be covered by a Loan Protection Insurance Policy.

Cuchullain Credit Union's Loan Protection Policy provides cover to members up until their 85th birthday and for the full amount of the loan.

Members need have no worries about leaving behind a debt to their family if they pass away unexpectedly with a loan balance remaining unpaid.

- Additional benefits:** If a borrower, before his/her 60th birthday, contracts a serious illness the result of which is that they are permanently disabled, then their loan balance up to a maximum of €40,000.00 may be covered by the above insurance policy.

*Please note that not all credit unions provide the above benefits.*

*Terms & conditions apply:*

*Cuchullain Credit Union Ltd. Is regulated by the Central Bank and is affiliated to the Irish League of Credit Unions*

