

Policy Details

Reference Number: 61001624

Credit Union: Enterprise Credit Union

Policy Period: 1 April 2024 to 31 March 2025.

Premium: £80 (representing the annual amount payable for each Program Member to participate in the Program)

Introduction

This master policy wording contains the terms and conditions of the Member Protection Plan Program between the Credit Union and Maiden Life Försäkrings AB, UK Branch (the **Insurer**), (UK establishment number FRN 464517) UK establishment office address at Albion House Valley Centre, High Wycombe, Gordon Road, HP13 6EQ.

Maiden Life Försäkrings AB, UK Branch is authorised and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.

Maiden Life Försäkrings AB, UK Branch is a branch of Maiden Life Försäkrings AB, a life insurance company authorised and regulated by Finansinspektionen and registered in Sweden with registration number 516406-0468 whose registered office is at Styckjunkargatan 1, 114 35 Stockholm, Sweden (visiting address) Mailbox 683, 114 11 Stockholm, Sweden (postal address).

This Program helps to address a protection need identified by Members through the Annual General Meeting, and feedback to the Credit Union as a result of the lapsing of various historical death benefit insurance programs across the Credit Union's membership base.

The Program is administered by CMutual Group Limited (**CMutual**), an insurance intermediary and is underwritten by the Insurer.

Insuring Agreement

In consideration of the Premium, the Insurer agrees to provide the the Benefit in accordance with the Terms of Cover to each Program Member, subject to the Eligibility Criteria.

Benefit

The Insurer agrees to pay the Benefit to the Credit Union for payment into the deceased's Program Member's Share Account (or as otherwise stipulated in the Terms of Cover) for the benefit of the deceased Program Member's named beneficiary or executor. The Credit Union shall not receive any remuneration from the Insurer and/or the Program Member under the Program.

Significant Features & Benefits

- **Guaranteed acceptance without medical** – provided that the Member meets the Eligibility Criteria he / she will be accepted into the Program without a medical. Please note that medical terms and conditions do apply to the Program (see Exclusions below).
- **Life cover** – the fixed sum Benefit is payable on death of a Program Member participating in the Program at the date of his or her death so long as the cause of death is not

excluded (see Exclusions below).

Exclusions

The Benefit under the Policy shall not be payable where any Exclusions apply.

Premium

The Premium for a Program Member shall be notified to the Credit Union by the Insurer. The Credit Union shall not charge the Program Member any fees or other amounts in addition to the Premium.

The Credit Union shall pay the total Premium to the Insurer for and on behalf of the Program Members on or before 15th April in the relevant Policy Period, or alternatively, the equivalent monthly charge on before the 15th of each month.

Cancellation

This Policy may not be cancelled by or on behalf of the Insurer, except by reason of non-payment of Premium by the Credit Union.

On expiry of the Policy Period, if renewed by the Insurer (and subject to written agreement by the Credit Union), this Policy will run for a program period at a time. The Credit Union may opt to not renew this Policy by written notice in October of each relevant year.

Documentation

The Credit Union shall provide each Program Member with the Terms of Cover, the Insurance Product Information Document (or equivalent) and any other related documentation provided by CMutual (the **Documentation**) in good time prior to confirmation of the Benefit (and in accordance with instructions provided by CMutual). The Credit Union shall not make any changes to the Documentation. The Credit Union shall direct any and all enquiries from Program Members in respect of the Benefit to CMutual.

Making a Claim

Following notification by a Program Member's representative, the Credit Union must notify the Insurer as soon as possible after death, but no later than 2 years after death.

The Credit Union must 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 from the Program Member's representative.

Law applicable to the policy

The law of England and Wales will apply to this Policy. Any disputes arising out of or relating to this Policy, including its formation and validity, and whether between the Insurer and the Credit Union or any person or entity deriving rights through or asserting rights on behalf of the Credit Union, shall be finally and fully determined by the Courts.

How to make a Complaint

CMutual and the Insurer at all times aim to provide the Credit Union and/or Program Member with first class service but there may be times when the Credit Union and/or Program Member feels this has not been achieved.

A Credit Union / Program Member can make a complaint by:

- Phoning the CMutual Member Protection Plan Administration Team on 0044 121 8248 100, or
- Writing to CMutual at: Suite 601, One Victoria Square, Birmingham, B1 1BD, or
- E-mailing CMutual at insurance@cmutual.co.uk

If a Credit Union / Program Member is not satisfied with how their complaint has been handled, then the Program Member may contact the Financial Ombudsman Service, at:

Exchange Tower,
London,
E14 9SR
United Kingdom

Phone: 0300 123 9123 from a mobile, or
0800 023 4567 from a landline

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

If a Credit Union / Program Member complains, it will not affect his / her statutory rights.

The Financial Services Compensation Scheme (FSCS)

The Insurer is covered by the UK FSCS. A Program Member may be entitled to compensation from the Program if the Insurer cannot meet its obligations under the Program.

Data Protection

For members who opt-in to the Member Protection Plan Program, the 'Data Controller' for the purposes of The Data Protection Act is Enterprise Credit Union Limited. Data is 'Processed' by CMutual Group Limited and the Insurer for the purposes of administering participation in this program and the administration of a life claim, in the event of death.

Information supplied by the Program Member may be used for administration purposes by the Insurer and its agents. The Insurer may pass the information to regulatory organisations which will monitor whether we are keeping to regulatory rules or codes. A Program Member's information may also be used for research or for preventing crime. It will be stored and shared within the UK and may be transferred to any country within the EEA in order to fulfil statutory actuarial monitoring responsibility under solvency II.

The Insurer's privacy notice is available from its website: https://www.maidenlg.com/privacy_notice

Preventing fraud

The Credit Union and/or the Insurer may make the information that is provided by a Program Member at the time of applying for this Program available to other insurers for claims purposes. Insurers, lenders and their agents may also share information provided by the Program Member to them and may carry out checks against publicly available information as necessary. The Credit Union and/or the Insurer will use information provided in support of a claim to assess whether a Program Member is eligible to claim. This information may be disclosed to third parties to assess the claim on the Credit Union's and/or the Insurer's 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. The Credit Union and/or the Insurer may also use this information for underwriting purposes that is to say for assessing the claims history of Maiden Life AB policyholders generally and for setting the price of this insurance in the future.

Definitions

As used in this Policy these words shall have the following meanings:

- **Benefit** – the total amount of benefit payable under the Program following a successful claim;
- **Credit Union** – Enterprise Credit Union Limited;
- **Credit Union's Life Savings Insurance Program** – a policy of insurance taken-out by the Credit Union to provide it with cover equivalent in value to a life benefit which it promotes to its savings members. This benefit may vary by Credit Union and is provided and or renewed at the sole discretion of the Credit Union;
- **The Data Protection Act** – the Data Protection Act 2018 and UK GDPR;
- **Eligibility Criteria** – the criteria which must be met by a Member in order to be eligible to join the Program as outlined in the Terms of Cover;
- **Exclusion(s)** – the exclusions listed under 'Significant and Unusual Exclusions & Limitations' in the Terms of Cover;
- **Insurer** – Maiden Life Försäkrings AB, UK Branch;
- **Member** – a natural person who is a member of the Credit Union and who is a member of the Credit Union's Life Savings Insurance Program;
- **Policy Period** – the period specified in the Policy Details;
- **Premium** – the amount the Credit Union must pay for the cover provided for Program Members under this Policy;
- **Program** – the Member Protection Plan Program;
- **Program Member** – a Member who has opted to join the Program;
- **Share Account** – the accounting records of the Credit Union on which are recorded the Member's deposits, withdrawals and savings balances;
- **Terms of Cover** – the terms and conditions titled 'Terms of Cover' appended to this Policy.