

# Group Loan Repayment Protection Policy Documents

- Accident and Sickness
- Accident, Sickness & Involuntary Unemployment

**Please refer to the Group Policy Document relevant to your Cover**



# **Group Loan Repayment Protection**

Accident, Sickness & Involuntary Unemployment

Group Policy Document



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## A. INTRODUCTION

BY THIS POLICY Maiden Life Försäkrings AB (Maiden Life) agrees, subject to the conditions enumerated in or endorsed on this policy, to pay to the **group policyholder** in the event an **insured member** is unable to **work** due to an **Accident** or **Sickness**, while the policy remains in force but not otherwise, the amount equal to that **insured member's loan repayment amounts**.

Maiden General Försäkrings AB (Maiden General) agrees, subject to the conditions enumerated in or endorsed on this policy, to pay to the **group policyholder** in the event an **insured member** is unable to **work** due to an Involuntary **Unemployment**, while the policy remains in force but not otherwise, the amount equal to that **insured member's loan repayment amounts**.

### PROVIDED ALWAYS THAT:

1. The **premiums** described in this policy are paid by the **group policyholder** in the manner stated in the policy.
2. The Policy Schedule, together with all declarations and statements made by the **group policyholder** and the **Insured members** shall form the basis of this policy.
3. Any data provided with respect to the **loan repayment amounts** is true and fair at the date it is provided.

A change in this policy is valid only if it is approved by an officer of Maiden Life and Maiden General. A valid endorsement is required as evidence of such approval. No third party has the authority to change the policy or waive any of its terms.

The words that are in **bold** throughout this Policy Document have specific meanings and these are defined in Section P.

This policy is underwritten by Maiden Life Försäkrings AB, a company registered in Sweden, no. 516406-0468 and Maiden General Försäkrings AB, a company registered in Sweden, no. 516406-1003. Maiden Life and Maiden General are regulated in Sweden with regulatory passporting rights to underwrite business in Ireland. Registered office is: Styckjunkargatan 1, 114 35 Stockholm, Sweden.

This policy is arranged by CMutual Services (Ireland) Limited, a company regulated by the Central Bank of Ireland.

## B. ELIGIBILITY CRITERIA

A **member** shall be eligible for coverage under this policy if at their **loan date**, the **member**:

- is aged 18 years or over and under 68 years; and
- is **working** at least 18 hours per week and has done so for at least the last 6 months (not including seasonal and **temporary work**); and
- is resident in the Republic of Ireland; and
- is a **member** of the **group policyholder** and the first-named borrower on a **loan agreement**.

If the **member** is not eligible for cover at the **loan date** because they are not **working** at least 18 hours per week, then their **spouse** is eligible for cover, if they:

- are aged 18 years or over and under 68 years; and
- are **working** at least 18 hours per week and have done so for at least the last 6 months (not including seasonal and **temporary work**); and
- are resident in the Republic of Ireland.

If the **member** is **self-employed** or **works** on **fixed-term contracts**, they are eligible for coverage under this policy. The **member** should read the Policy Document and their **Insurance Product Information Document** carefully to make sure the cover is suitable for their needs.

## C. TERMINATION OF THIS POLICY

This policy may be terminated annually on its anniversary by **us** or by the **group policyholder**. One must give the other at least thirty (30) days advance written notice of intention to terminate this policy.

**We** may terminate the policy in the following circumstances:

1. Thirty (30) days after a receiver or liquidator is appointed for the **group policyholder**; or
2. Immediately when the **group policyholder** merges into or is taken over by another Credit Union or financial institution; or
3. Immediately if the **group policyholder** ceases to be authorised for carrying out regulated activity.

In the above circumstances **we** reserve the right to deduct any **premium** due to **us** from any **benefits** due to be paid to the **group policyholder**.

**We** may automatically terminate cover if any **premium** is not paid within the **grace period** of thirty (30) days. The **group policyholder** will be liable for payment of any **premium** due to **us**.

If this policy is terminated, cover for all **insured members** will cease with effect from the date of termination.

## D. ACCIDENT AND SICKNESS COVER

### i. Details of cover

#### Conditions:

- The **insured member** must be **working** and, no sooner than 30 days from the **loan date**, an **accident** or **sickness** must prevent them from doing any **work** for more than the **waiting period**, or, if the **insured member** reasonably expects not to return to their normal job, any other paid **work** which their experience, education or training reasonably qualifies them to do. If the **insured member** is **self-employed**, the **accident** or **sickness** must stop them from managing or carrying out any part of the day-to-day running of the business.
- The **insured member** must have a **Doctor's** certificate confirming they are unable to **work**. The **insured member** must also provide confirmation from their employer of their absence from **work**.
- The **insured member** must be receiving continuing treatment from a **Doctor** for **benefits** to continue.

#### Amount of cover:

We will pay the **group policyholder** a **benefit** equal to 1/30th of the **insured member's** **loan repayment amount** for each consecutive day that the **insured member** is unable to **work** as a result of **accident** or **sickness**. We will pay this monthly.

#### Claim Duration:

We will continue to pay the **benefit** each month until the earliest of:

- the date the **insured member** returns to **work**; or
- the date from which the **insured member** no longer has a **Doctor's** certificate to support their claim; or
- the date the **insured member** is no longer resident in the Republic of Ireland; or
- the date we have paid **benefit** for 24 continuous months; or
- the date that cover for an **insured member** under this policy stops.

### ii. Specific exclusions

We will not be pay any **benefit** for an **insured member's** **accident** or **sickness** that is the result of any of the following:

- A **pre-existing medical condition** unless at the time of a claim the **insured member** has not had any symptoms, consulted a **Doctor** or received treatment in relation to such **pre-existing medical condition** for 24 months;
- Any deliberate, self-inflicted injuries;
- Drinking alcohol or taking drugs, (unless the drugs are prescribed by a **Doctor** for purposes other than to treat drug addiction);
- Elective or cosmetic surgery or beauty treatment (unless it is needed because of a physical illness, disease or injury);
- Any **accident** or **sickness** that arises while the **insured member** is resident outside the Republic of Ireland
- Any **sickness** that arises during the first 30 days following the **loan date**

### iii. Limits on Cover

For **accident** and **sickness** claims the maximum monthly **benefit** for each **insured member** we will pay is €1,500.

Once we have paid **benefits** in respect of an **insured member**:

- the **insured member** will need to return to **work**, be free of all symptoms and not receiving medical treatment for any previous **accident** or **sickness** for at least 6 consecutive months before the **insured member** can make another **accident** or **sickness** claim that arises from a related condition or one which existed at the same time as the **insured member's** previous condition;
- the **insured member** will qualify to make a claim for an **accident** or **sickness** that is unrelated to the previous **accident** or **sickness** when they have actively **worked** for at least 1 month.

If the **group policyholder** has cause to claim under the **accident** and **sickness** cover within 6 months of the end of an **insured member's** previous **accident** and **sickness** claim period, and that claim arises from a related condition or one which existed at the same time as the **insured member's** previous condition, we will consider the later claim as part of the earlier claim. A new **waiting period** for the **insured member** will not apply, but the maximum of 24 **benefits** will apply to the **insured member's** two claims combined.

## E. INVOLUNTARY UNEMPLOYMENT COVER

### i. Details of cover

#### Conditions:

- The **insured member** must be **working** and become continuously **unemployed**, (no sooner than 90 days after their **loan date**), for more than the **waiting period**.
- The **insured member** must be available for, capable of and actively looking for **work** (except where the

**insured member** is a **carer**). The **insured member** will need to provide satisfactory proof that they are actively looking for **work**; this can include:

- the **insured member** being registered for **work** with the Department of Social Protection in the Republic of Ireland (or the Department for Work & Pensions in the United Kingdom) and receiving a Jobseeker's Allowance or benefit as defined by the relevant legislation or regulations and being credited with receiving the correct Social Insurance Contributions in the Republic of Ireland or receiving the correct National Insurance credits in the United Kingdom; or
- if the **insured member** is not eligible for Jobseeker's Allowance or Jobseeker's Benefit, they must provide two pieces of evidence from prospective employers that they are actively seeking **work**.

#### **Amount of cover:**

**We** will pay the **group policyholder** a **benefit** equal to 1/30th of the **insured member's loan repayment amount** for each consecutive day that they are **unemployed**. **We** will pay this monthly.

#### **Claim duration:**

**We** will continue to pay **benefit** each month until the earliest of:

- the date the **insured member** retires; or
- the date the **insured member** is no longer **unemployed**; or
- the date the **insured member** is no longer available for, and actively looking for **work** (or cannot provide the **group policyholder** with evidence of this); or
- the date the **insured member** is no longer resident in the Republic of Ireland; or
- the date **we** have paid the **benefit** for 12 months; or
- the date that cover for an **insured member** under this policy stops.

#### **ii. Specific exclusions**

**We** will not pay any **benefits** in respect of any **insured member's** claim for **unemployment** in any of the following circumstances:

- If at the **insured member's loan date**, they knew they were going to be made **unemployed**, or they had reason to believe that it was likely; or
- Where the **insured member** is a **carer**, if they knew at their **loan date** of any **pre-existing medical condition** of the family **member** requiring care, or if they had reason to believe that it was likely; or
- If the **insured member** is notified of or **unemployment** happens within the first 90 days of their **loan date**; or
- If the **insured member** has not been in continuous **work** for 6 months, with one or more employers immediately before they became **unemployed**. (If the **insured member** was not **working** for two weeks or less, **we** will not count this as a break in their employment); or
- If the **unemployment** results from the **insured member's** conduct (including failure to maintain required qualifications, fraud, illegal activity, dishonesty or anything that led to or might have led to a disciplinary procedure), their resignation, any unemployment of a voluntary nature, or where the **insured member** has taken early retirement; or
- If the **insured member's work** is seasonal or temporary and in either case **unemployment** is a regular feature of their **work**; or
- If the **insured member's fixed-term contract** reaches its expected expiry date, unless they have a fixed term contract that is permanent in nature with their employer and none of the other exclusions apply; or
- If the **insured member** is detained in prison under the direction of a court of law. This will not apply if they are later acquitted; or
- If the **unemployment** occurs while the **insured member** is not **working** in the Republic of Ireland or the **United Kingdom**, unless they are on a specific project of 30 days or less and, at the date their employment ceases they had not been outside the Republic of Ireland or the **United Kingdom** for more than 30 consecutive days since the **loan date**.

#### **iii. Limits on Cover**

For involuntary **unemployment** claims the maximum monthly **benefit** for each **insured member we** will pay out is €1,500.

If after claiming for involuntary **unemployment** the **insured member** is made **unemployed** again within 6 months of returning to **work**, the **waiting period** will not apply. **We** will combine these 2 periods of **unemployment** into 1 claim when calculating the **benefit** period subject to a maximum of 12 monthly **benefit** payments per claim.

Once **we** have paid the maximum number of 12 **benefit** payments, the **insured member** needs to return to **work** for at least 6 consecutive months before they can make another involuntary **unemployment** or **carer** claim.

#### **Temporary work**

If the **insured member** does any **temporary work**:

- during a claim, the **benefit** will be suspended during the **insured member's** period of **temporary work** and will be resumed when the **temporary work** finishes.
- during the **waiting period**, the **insured member's waiting period** will be suspended until the end of the **temporary work**.

#### **Payment in Lieu Of Notice**

If the **insured member** has been paid or is entitled to be paid in lieu of notice, any claim for involuntary **unemployment**, including the **waiting period** will not start until the end of the **insured member's** notice period.

## F. GENERAL EXCLUSIONS APPLICABLE TO BOTH ACCIDENT & SICKNESS COVER AND INVOLUNTARY UNEMPLOYMENT COVER

We will not cover any claims arising out of:

- any material fact or circumstance which the **insured member** knew about prior to the **loan date**; or
- any circumstance which is caused by deliberate or illegal acts on the **insured member's** part; or
- any circumstance which is directly or indirectly caused by riot, terrorism, war or any similar event, nuclear radiation, ionising radiation or the dangerous parts of any nuclear equipment.

## G. PAYMENT OF PREMIUM

The **premium** is collected from the **insured member** in arrears by the **group policyholder**. The **premium** is based on the **insured member's** monthly **loan repayment amount**. The **group policyholder** shall remit the **premiums** to **us** monthly.

The **premium** for each term of insurance is due and payable to **us** on or before the 15th day of the next calendar month following each month of coverage.

The **group policyholder** needs to complete reports of coverage using forms provided by **us**. All **premiums** and reports of coverage shall be submitted to **us**.

## H. AMENDMENTS TO THIS POLICY

We will review this policy at least annually. This review will consider all similar policies and will take into account any emerging trends in morbidity and **unemployment** rates. Following this review we may:

- amend the terms and conditions of this policy,
- change the rate of **premium**, or
- terminate cover under the policy by giving the **group policyholder** 30 days advance written notice.

Any change to this policy cannot take away any rights the **group policyholder** has which arose prior to the time the change was made or affect a claim which arose prior to the time the change was made.

If there is a change to the insurance levy we may change the **premium** automatically without notice.

## I. REFINANCED LOANS

If the amount borrowed under a **loan agreement** includes a balance re-financed from a previous **loan agreement** which was covered by a Loan Repayment Protection policy at the date that previous **loan agreement** was re-financed, the exclusions in this policy in respect of an **insured member** will be applied to the re-financed portion based on the **loan date** of that previous **loan agreement**.

Where a **benefit** is payable solely due to the operation of this provision, that **benefit** will cease on the date that the **insured member's** previous **loan agreement** was originally due to finish.

## J. INSURED MEMBER CANCELLATION RIGHTS AND CESSATION OF COVER

The **insured member** can withdraw from cover provided under the Group Loan Repayment Protection policy at any time by providing written notice to the **group policyholder**.

Cover under this policy for an **insured member** stops on:

- the date the **insured member's** **loan** with the **group policyholder** ends for whatever reason; or
- the day before the tenth anniversary of the **insured member's** **loan date**; or
- the date the last monthly repayment was due under the **insured member's** **loan agreement** or the date when all amounts (less arrears) have been paid to the **group policyholder**; or
- the date of the **insured member's** death; or
- the date the **insured member** reaches 70 years of age; or
- the date the **group policyholder** informs **us** of an **insured member's** written request to cancel their cover; or
- the date the **insured member's** first unpaid **premium** was due, where it remains unpaid for more than 60 days.

## K. MAKING A CLAIM

If a claim needs to be made the **group policyholder** must carry out the following steps:

- Step 1** As soon as possible send to **us** the **insured member's** completed Claim Form and a copy of their Loan Agreement. The address for claims correspondence is:
- CMutual LRP Claims Team  
Merrion Hall  
Strand Road  
Sandymount  
Dublin 4.
- Step 2** **We** will assess the **insured member's** Claim Form as soon as possible.
- Step 3** **We** will contact the **group policyholder** and the **insured member** by telephone or in writing to advise of **our** decision.
- Step 4** If **we** accept the claim, **we** will pay the **benefit** to the **group policyholder** for application to the **insured member's loan** account.
- Step 5** **We** will require ongoing evidence of the **insured member's** eligibility to claim under this policy. **We** will continue to pay monthly **benefit** payments until the **insured member** no longer qualifies to claim or until the claim is fully paid, whichever event occurs first, as outlined under 'Claim Duration' in sections D and E.
- Step 6** If the **group policyholder** or **insured member** needs to check on the status of a claim, they can phone **our** LRP Team on 01 261 2106 or write to **our** claims correspondence address as shown in Step 1 above,

For **accident & sickness** claims, the **insured member** will need to get a **Doctor** and their employer to fill in the relevant section of the Claim Form.

For an Involuntary **Unemployment** claim, the **insured member** will need to arrange for an official from the Department of Social Protection in Ireland or (the Department for Work & Pensions in the United Kingdom) and the **insured member's** previous employer to fill in the relevant sections of the Claim Form. The **insured member** needs to be receiving Jobseeker's Allowance or **benefit** for the whole time the **insured member** is claiming. If the **insured member** is ineligible for a Jobseeker's Allowance or **benefit**, the **insured member** must be able to provide ongoing alternative evidence acceptable to **us** that they are **unemployed** and actively seeking **work**. This could include copies of job applications, responses and registration with job agencies.

For claims by **carers**, the **insured member** will need to arrange for their previous employer to fill in the relevant section of the Claim Form. **We** need satisfactory proof that the **insured member** is required to look after a **member** of their immediate family (as per the definition of "**carer**"), that they have completed a **Carer's Allowance** claim form and that they are either in receipt of or awaiting a **Carer's Allowance**.

If the **insured member** is **self-employed** then to be entitled to claim for Involuntary **Unemployment** they will need to provide satisfactory proof that:

- the **insured member** has involuntarily ceased trading because they could not find enough **work** to meet all of their reasonable business and living expenses and has declared this to the Revenue Commissioners in Ireland or HM Revenue & Customs in the United Kingdom; and
- the **insured member** is registered as **unemployed** with the Department of Social Protection in Ireland or the Department for **Work & Pensions** in the United Kingdom.

### Switching between Claims

If the **insured member** needs to switch from an involuntary **unemployment** to an **accident** or **sickness** or a **carer** claim or a combination of all three – there is no additional **waiting period**. The **insured member** cannot claim for **accident** or **sickness**, involuntary **unemployment** or a **carer** claim at the same time.

### Fraudulent Claims

**We** will not pay any claim due to or arising from any dishonest or exaggerated behaviour by the **insured member** or anyone acting on their behalf or on behalf of the **group policyholder**. If this happens, any **benefits** already paid in respect of that **insured member** will have to be returned and the **insured member** will no longer be eligible for coverage under this policy.

## L. GENERAL PROVISIONS

### The Contract

This Policy Document with the Policy Schedule and any attached rider or endorsement is the entire insurance contract.

### Notification and amendments

**We** shall not be affected by notice of any fact relating to this policy unless and until express notice in writing of such fact has been received by **us** at **our** Registered Office. No change in terms of this policy will be valid unless produced in writing and



signed by an authorised officer of ours. In the absence of **our** agreement, an agent or intermediary of ours cannot change this policy, waive any of its terms or make any promise that will be binding on **us**.

#### **Obligations of Insured Members**

**Insured members** must provide truthful and accurate answers to questions asked relating to their insurability under the group policy. **Insured members** must provide satisfactory evidence to **us** and **our** agents to prove the validity of a claim, and must pay for any proof that is required to support their claim. **Insured members** must continue to pay their monthly premiums when they are due while their claim is being considered and paid.

#### **Group Policyholder Records**

The **group policyholder** shall make available to **us**, on request, an up to date list of **insured members**, including any information relating to those **members** as **we** may reasonably require. **We** shall be entitled to act upon the data, information and evidence so furnished. **We** shall not be liable for any loss or consequential loss occurring as a result of any error, omission or inaccuracy made by the **group policyholder** or their agents in any data, information or evidence so furnished.

#### **Insurance Product Information Document**

**We** will issue to the **group policyholder**, to make available to each **insured member** under this policy, an Insurance Product Information Document which will provide a summary of the essential features of the coverage.

#### **Complaints**

The **group policyholder** can contact **us** with any questions or complaints.

Complaint about the terms of the policy, should be addressed to Maiden Life Försäkrings AB, Mailbox 683, 114 11 Stockholm, Sweden or by email to [customer.relations@maideniis.com](mailto:customer.relations@maideniis.com).

Complaints about claims handling or any other matter should be addressed to CMutual, Merrion Hall, Strand Road, Sandymount, Dublin 4, telephone 01 261 2106

If your complaint addressed to any of the above parties is not resolved to your satisfaction, you may contact the Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, D02 VH29.

Tel: (01) 567 7000

Email: [info@fspoi.ie](mailto:info@fspoi.ie)

Website: [www.fspoi.ie](http://www.fspoi.ie)

The Financial Services and Pensions Ombudsman has been set up by law to help settle individual disputes between consumers and financial firms. They can decide if we have acted wrongly and if you have lost out as a result. If this is the case they will tell us how to put things right and whether this involves compensation. Their service is independent and free of charge. The decision of the Financial Services and Pensions Ombudsman is binding on both parties. The decision may be appealed to the High Court by either party.

A complaint will not affect the **group policyholder's** legal rights.

#### **Invalid and/or unenforceable provisions**

In the event of any one or more of the provisions contained in this policy being invalid or unenforceable, the validity and enforceability of the remaining provisions contained herein shall not in any way be affected. The policy shall apply as if the invalid and/or unenforceable provisions had not been included.

#### **Compensation scheme**

Maiden Life Försäkrings AB and Maiden General Försäkrings AB contribute to the Insurance Compensation Fund. You may be entitled to compensation from the Fund if Maiden Life or Maiden General is unable to meet its obligations to you under this contract. Further information can be obtained from the Central Bank of Ireland.

## **M. Data Privacy**

Please visit [https://www.maidenlq.com/privacy\\_notice](https://www.maidenlq.com/privacy_notice) for further information about how and when **we** process personal information under **our** full Privacy Notice. You can also request a hard copy of **our** Privacy Notice by contacting **our** Data Protection Officer at [dataprotection@maideniis.com](mailto:dataprotection@maideniis.com)

#### **How We Use Your Information**

The personal information provided by or on behalf of the **group policyholder**, is collected by or on **our** behalf and may be used by **us**, **our** employees, agents and service providers acting under **our** instruction for the purposes of insurance administration, underwriting, claims handling, research or for statistical purposes.

**We** will ensure that **we** will collect, use and transmit any data provided for its specified purpose as required under this policy only and in line with data protection legislation.

**We** may process personal information for a number of different purposes. For each purpose **we** must have a legal ground for such processing. When the information that **we** process is classified as 'special category data', **we** must have a specific additional legal ground for such processing.

Generally, **we** will rely on the following legal grounds:

- It is necessary for **us** to process personal information to provide this policy and the services related to it. **We** will rely on this for activities such as assessing applications, managing policies, handling claims and providing other services.

- **We** have an appropriate business need to process personal information and such business need does not cause harm to the **Insured Member**. **We** will rely on this for activities such as maintaining **our** business records and developing, improving **our** products and services, and providing information about **our** products and services.
- **We** have a legal or regulatory obligation to use such personal information.
- **We** need to use such personal information to establish, exercise or defend **our** legal rights.

#### **How We Share Your Information**

In order to sell, manage and provide **our** products and services, prevent fraud and comply with legal and regulatory requirements, **we** may need to share personal information with the following types of third parties:

- Reinsurers, Regulators and Authorised / Statutory Bodies including but not limited to the Irish Revenue Commissioner
- Credit reference agencies
- Fraud prevention agencies
- Crime prevention agencies, including the police
- Suppliers carrying out a service on **our** behalf
- Other insurers, business partners and agents
- Other companies within the Maiden Insurance Group

#### **Marketing**

**We** will not use personal information or pass it on to any other person for the purposes of marketing further products or services unless consent has been obtained.

#### **Fraud Prevention and Detection**

In order to prevent or detect fraud and money laundering **we** may check personal details with various fraud prevention agencies, who may record a search. Searches may also be made against other insurers' databases. If fraud is suspected, information will be shared with those insurers. Other users of the fraud prevention agencies may use this information in their own decision making processes.

#### **Automated Decisions**

**We** may use automated tools with decision making to assess applications for insurance and for claims handling processes.

#### **How to Contact Us**

For further information about **our** use of personal information or to complain about its use, please contact **our** Data Protection Officer at [dataprotection@maideniis.com](mailto:dataprotection@maideniis.com), or write to **us** at the following address: The Data Protection Officer, Maiden Life & General, c/o Maiden Global Holdings Ltd. Albion House, The Valley Centre, Gordon Road, High Wycombe, Bucks, HP13 6EQ, United Kingdom.

For more information on the General Data Protection Regulation you may also write to The Data Protection Commission at:

Data Protection Commission  
21 Fitzwilliam Square South  
Dublin 2  
D02 RD28  
Ireland  
+353 (0)761 104 800

## **N. ABOUT THE INSURER**

This policy is underwritten by Maiden Life Försäkrings AB, a company registered in Sweden, no. 516406-0468 and Maiden General Försäkrings AB, a company registered in Sweden, no. 516406-1003

Registered office is: Styrkargatan 1, 114 35 Stockholm, Sweden.

Maiden Life and Maiden General are regulated in Sweden with regulatory passporting rights to underwrite business in Ireland.

## **O. GOVERNING LAW**

This policy is subject to and governed by the law of the Republic of Ireland. All correspondence will be in English.

## P. DEFINITIONS

As used in this policy, these words and terms shall have the following meanings:

|                                       |  |
|---------------------------------------|--|
| <b>ACCIDENT</b>                       | an incident occurring after the <b>insured member's loan date</b> resulting in injury to such <b>insured member</b> which they did not expect or intend.   |
| <b>BENEFIT</b>                        | means the amount which will be paid out to the <b>group policyholder</b> for application to an <b>insured member's loan</b> account, in the event of the <b>group policyholder</b> submitting a valid claim under this policy.   |
| <b>CARER</b>                          | an <b>insured member</b> who cares for their husband, wife, partner, parent, sister, brother or child on a full-time basis and has completed a <b>Carer's Allowance</b> claim form and is either in receipt of or awaiting a <b>Carer's Allowance</b> from the Department of Social Protection in Ireland or the Department for <b>Work &amp; Pensions</b> in the <b>United Kingdom</b> .  |
| <b>DOCTOR</b>                         | means an Irish or <b>United Kingdom</b> registered medical practitioner (other than the applicable <b>insured member</b> or a <b>member</b> of their family), practising in Ireland or the <b>United Kingdom</b> .   |
| <b>FIXED TERM CONTRACT</b>            | the <b>insured member</b> has <b>worked</b> continuously for the same employer for at least 24 months; or <ul style="list-style-type: none"><li>• the <b>insured member</b> has been on a contract for at least 12 months and the contract has been renewed at least once; or</li><li>• the <b>insured member</b> was originally employed permanently by the same employer but has been transferred to a Fixed-Term Contract without a break in employment.</li></ul>  |
| <b>GRACE PERIOD</b>                   | This policy has a thirty (30) day <b>grace period</b> . This means if a <b>premium</b> is not paid to <b>us</b> by the group policyholder on or before the date it is due, it may be paid during the following thirty (30) days. During the grace period the policy will stay in force. The <b>grace period</b> will not apply if this policy is terminated by <b>us</b> or by the <b>group policyholder</b> .   |
| <b>GROUP POLICYHOLDER</b>             | the credit union who is the named policyholder of this Group Loan Repayment Protection policy and provides the <b>loan agreement</b> to the <b>member</b> .  |
| <b>INSURED MEMBER</b>                 | means a <b>member</b> of the <b>group policyholder</b> who has completed a Loan Repayment Protection Application Form and meets the eligibility criteria in Section B or failing that a <b>spouse</b> that meets the eligibility criteria in Section B.  |
| <b>LOAN or LOAN AGREEMENT</b>         | means a personal <b>loan agreement</b> an <b>insured member</b> has with the <b>group policyholder</b> for a <b>loan</b> advance.  |
| <b>LOAN DATE</b>                      | means the date the proceeds under any <b>loan agreement</b> are drawn down and paid to the applicable <b>insured member</b> and a debt is created.   |
| <b>LOAN REPAYMENT AMOUNT</b>          | means a monthly instalment of principle and interest as required by the terms of the <b>loan agreement</b> .<br>If the <b>insured member's loan</b> repayments are: <ul style="list-style-type: none"><li>• weekly then the monthly <b>loan repayment amount</b> will be the weekly repayment including the Loan Repayment Protection <b>premium</b> / 7 * 30.</li><li>• fortnightly then the monthly <b>loan repayment amount</b> will be the fortnightly repayment including the Loan Repayment Protection <b>premium</b> / 14 * 30.</li><li>• four-weekly then the monthly <b>loan repayment amount</b> will be the four weekly repayment including the Loan Repayment Protection <b>premium</b> / 28 * 30.</li></ul>   |
| <b>MEMBER</b>                         | means a natural person who is a current <b>member</b> of the <b>group policyholder</b> .   |
| <b>PRE-EXISTING MEDICAL CONDITION</b> | Any condition, injury, illness, disease, <b>sickness</b> or related condition and/or associated symptoms whether diagnosed or not: <ul style="list-style-type: none"><li>• which the <b>insured member</b> knew about, or should reasonably have known about, at their <b>loan date</b>, or</li><li>• for which the <b>insured member</b> or the family <b>member</b> requiring care (where the <b>insured member</b> is a <b>carer</b>), received treatment or medication during the 12 months immediately before the <b>insured member's loan date</b>, or about which the <b>insured member</b> or the family <b>member</b> requiring care (where the <b>insured member</b> is a <b>carer</b>), had seen or arranged to see a <b>Doctor</b>, during the 12 months immediately before the <b>insured member's loan date</b>.</li></ul> |

|                                   |  |
|-----------------------------------|--|
| <b>PREMIUM</b>                    | Means the <b>premium</b> payable by the <b>group policyholder</b> in relation to the insurance provided under this policy.   |
| <b>PREMIUM FREQUENCY</b>          | Monthly on or before the 15th day of the next calendar month following the effective date of coverage and on or before the 15th day of each subsequent month.  |
| <b>SELF-EMPLOYED</b>              | <p><b>We</b> consider an <b>insured member</b> to be <b>self-employed</b> if they meet one (1) of the following criteria:</p> <ul style="list-style-type: none"> <li>• the <b>insured member</b> carries on a business in the Republic of Ireland or the <b>United Kingdom</b> either alone or as a partner in a partnership; or</li> <li>• the <b>insured member</b> can control the affairs of a company they <b>work</b> for because either the <b>insured member</b> or a relative or a <b>member</b> of their household individually or jointly hold the majority of the voting rights in that company; or</li> <li>• the <b>insured member</b> can otherwise ensure that the company they <b>work</b> for conducts its affairs according to the <b>insured member's</b> wishes.</li> </ul>   |
| <b>SICKNESS</b>                   | an illness or disease which an <b>insured member</b> first had after their <b>loan date</b> .  |
| <b>SPOUSE</b>                     | means an <b>insured member's</b> legal partner in marriage or a person who has lived permanently with them for at least 24 months as at the <b>loan date</b> .   |
| <b>TEMPORARY WORK</b>             | means <b>work</b> that is casual, occasional or for a specific task. Also <b>work</b> that is seasonal or irregular, or for a period of training.  |
| <b>UNEMPLOYED or UNEMPLOYMENT</b> | <p>the <b>insured member</b> is considered to be <b>unemployed</b> if they are not <b>working</b> for one of the following reasons:</p> <ul style="list-style-type: none"> <li>• the <b>insured member</b> has been made redundant; or</li> <li>• the <b>insured member</b> has become a <b>carer</b> for at least 35 hours per week and they are registered with the Department of Social Protection in Ireland or the Department for Work &amp; Pensions in the United Kingdom; or</li> <li>• The business or partnership in which the <b>insured member</b> was self-employed has stopped trading permanently and is: <ul style="list-style-type: none"> <li>• being or has been wound up, or</li> <li>• is in the hands of a liquidator, or</li> <li>• has been dissolved,</li> </ul> </li> </ul> <p>and the <b>insured member</b> is being credited with the correct Social Insurance Contributions in the Republic of Ireland or the correct National Insurance credits in the United Kingdom.</p> |
| <b>UNITED KINGDOM or UK</b>       | England, Scotland, Wales and Northern Ireland.   |
| <b>WAITING PERIOD</b>             | means the first 30 days of any <b>insured member's</b> claim under this policy.  |
| <b>WE, US, OUR</b>                | means the insurers of this Group Loan Repayment Protection policy, which are Maiden Life Försäkrings AB and Maiden General Försäkrings AB  |
| <b>WORK, WORKED, or WORKING</b>   | means any paid <b>work</b> of at least 18 hours per week. This includes <b>self-employed work</b> and statutory maternity and parental leave but it does not include <b>temporary work</b> .   |



Underwritten by Maiden Life Försäkrings AB, a company registered in Sweden, no. 516406-0468 and Maiden General Försäkrings AB, a company registered in Sweden, no. 516406-1003.

Maiden Life and Maiden General are regulated in Sweden with regulatory passporting rights to underwrite business in Ireland.

Registered office: Styckjunkargatan 1, 114 35 Stockholm, Sweden.

This Group Policy is arranged by CMutual Services (Ireland) Limited, a company regulated by the Central Bank of Ireland

# Group Loan Repayment Protection

Accident and Sickness

Group Policy Document



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## B. INTRODUCTION

BY THIS POLICY Maiden General Försäkrings AB (Maiden General) agrees, subject to the conditions enumerated in or endorsed on this policy, to pay to the **group policyholder** in the event an **insured member** is unable to **work** due to an **Accident** or **Sickness**, while the policy remains in force but not otherwise, the amount equal to that **insured member's loan repayment amounts**.

### PROVIDED ALWAYS THAT:

1. The **premiums** described in this policy are paid by the **group policyholder** in the manner stated in the policy.
2. The Policy Schedule, together with all declarations and statements made by the **group policyholder** and the **Insured members** shall form the basis of this policy.
3. Any data provided with respect to the **loan repayment amounts** is true and fair at the date it is provided.

A change in this policy is valid only if it is approved by an officer of Maiden General. A valid endorsement is required as evidence of such approval. No third party has the authority to change the policy or waive any of its terms.

The words that are in **bold** throughout this Policy Document have specific meanings and these are defined in Section O.

This policy is underwritten by Maiden General Försäkrings AB, a company registered in Sweden, no. 516406-1003. Maiden General is regulated in Sweden with regulatory passporting rights to underwrite business in Ireland. Registered office is: Klarabergsviadukten 70, Box 70396, 107 24 Stockholm, Sweden.

This policy is arranged by CMutual Services (Ireland) Limited, a company regulated by the Central Bank of Ireland.

## B. ELIGIBILITY CRITERIA

A **member** shall be eligible for coverage under this policy if at their **loan date**, the **member**:

- is aged 18 years or over and under 68 years; and
- is **working** at least 18 hours per week and has done so for at least the last 6 months (not including seasonal and **temporary work**); and
- is resident in the Republic of Ireland; and
- is a **member** of the **group policyholder** and the first-named borrower on a **loan agreement**.

If the **member** is not eligible for cover at the **loan date** because they are not **working** at least 18 hours per week, then their **spouse** is eligible for cover, if they:

- are aged 18 years or over and under 68 years; and
- are **working** at least 18 hours per week and have done so for at least the last 6 months (not including seasonal and **temporary work**); and
- are resident in the Republic of Ireland.

If the **member** is **self-employed** or **works** on **fixed-term contracts**, they are eligible for coverage under this policy. The **member** should read the Policy Document and their **Insurance Product Information Document** carefully to make sure the cover is suitable for their needs.

## C. TERMINATION OF THIS POLICY

This policy may be terminated annually on its anniversary by **us** or by the **group policyholder**. One must give the other at least thirty (30) days advance written notice of intention to terminate this policy.

**We** may terminate the policy in the following circumstances:

1. Thirty (30) days after a receiver or liquidator is appointed for the **group policyholder**; or
2. Immediately when the **group policyholder** merges into or is taken over by another Credit Union or financial institution; or
3. Immediately if the **group policyholder** ceases to be authorised for carrying out regulated activity.

In the above circumstances **we** reserve the right to deduct any **premium** due to **us** from any **benefits** due to be paid to the **group policyholder**.

**We** may automatically terminate cover if any **premium** is not paid within the **grace period** of thirty (30) days. The **group policyholder** will be liable for payment of any **premium** due to **us**.

If this policy is terminated, cover for all **insured members** will cease with effect from the date of termination.



## D. ACCIDENT AND SICKNESS COVER

### i. Details of cover

#### Conditions:

- The **insured member** must be **working** and, no sooner than 30 days from the **loan date**, an **accident** or **sickness** must prevent them from doing any **work** for more than the **waiting period**, or, if the **insured member** reasonably expects not to return to their normal job, any other paid **work** which their experience, education or training reasonably qualifies them to do. If the **insured member** is **self-employed**, the **accident** or **sickness** must stop them from managing or carrying out any part of the day-to-day running of the business.
- The **insured member** must have a **Doctor's** certificate confirming they are unable to **work**. The **insured member** must also provide confirmation from their employer of their absence from **work**.
- The **insured member** must be receiving continuing treatment from a **Doctor** for **benefits** to continue.

#### Amount of cover:

We will pay the **group policyholder** a **benefit** equal to 1/30th of the **insured member's** **loan repayment amount** for each consecutive day that the **insured member** is unable to **work** as a result of **accident** or **sickness**. We will pay this monthly.

#### Claim Duration:

We will continue to pay the **benefit** each month until the earliest of:

- the date the **insured member** returns to **work**; or
- the date from which the **insured member** no longer has a **Doctor's** certificate to support their claim; or
- the date the **insured member** is no longer resident in the Republic of Ireland; or
- the date we have paid **benefit** for 24 continuous months; or
- the date that cover for an **insured member** under this policy stops.

### ii. Specific exclusions

We will not pay any **benefit** for an **insured member's** **accident** or **sickness** that is the result of any of the following:

- A **pre-existing medical condition** unless at the time of a claim the **insured member** has not had any symptoms, consulted a **Doctor** or received treatment in relation to such **pre-existing medical condition** for 24 months;
- Any deliberate, self-inflicted injuries;
- Drinking alcohol or taking drugs, (unless the drugs are prescribed by a **Doctor** for purposes other than to treat drug addiction);
- Elective or cosmetic surgery or beauty treatment (unless it is needed because of a physical illness, disease or injury);
- Any **accident** or **sickness** that arises while the **insured member** is resident outside the Republic of Ireland
- Any **sickness** that arises during the first 30 days following the **loan date**

### iii. Limits on Cover

For **accident** and **sickness** claims the maximum monthly **benefit** for each **insured member** we will pay is €1,500.

Once we have paid **benefits** in respect of an **insured member**:

- the **insured member** will need to return to **work**, be free of all symptoms and not receiving medical treatment for any previous **accident** or **sickness** for at least 6 consecutive months before the **insured member** can make another **accident** or **sickness** claim that arises from a related condition or one which existed at the same time as the **insured member's** previous condition;
- the **insured member** will qualify to make a claim for an **accident** or **sickness** that is unrelated to the previous **accident** or **sickness** when they have actively **worked** for at least 1 month.

If the **group policyholder** has cause to claim under the **accident** and **sickness** cover within 6 months of the end of an **insured member's** previous **accident** and **sickness** claim period, and that claim arises from a related condition or one which existed at the same time as the **insured member's** previous condition, we will consider the later claim as part of the earlier claim. A new **waiting period** for the **insured member** will not apply, but the maximum of 24 **benefits** will apply to the **insured member's** two claims combined.

## E. GENERAL EXCLUSIONS

We will not cover any claims arising out of:

- any material fact or circumstance which the **insured member** knew about prior to the **loan date**; or
- any circumstance which is caused by deliberate or illegal acts on the **insured member's** part; or
- any circumstance which is directly or indirectly caused by riot, terrorism, war or any similar event, nuclear radiation, ionising radiation or the dangerous parts of any nuclear equipment.

## F. PAYMENT OF PREMIUM

The **premium** is collected from the **insured member** in arrears by the **group policyholder**. The **premium** is based on the **insured member's** monthly **loan repayment amount**. The **group policyholder** shall remit the **premiums** to **us** monthly.

The **premium** for each term of insurance is due and payable to **us** on or before the 15th day of the next calendar month following each month of coverage.

The **group policyholder** needs to complete reports of coverage using forms provided by **us**. All **premiums** and reports of coverage shall be submitted to **us**.

## G. AMENDMENTS TO THIS POLICY

**We** will review this policy at least annually. This review will consider all similar policies and will take into account any emerging trends in morbidity and **unemployment** rates. Following this review **we** may:

- amend the terms and conditions of this policy,
- change the rate of **premium**, or
- terminate cover under the policy by giving the **group policyholder** 30 days advance written notice.

Any change to this policy cannot take away any rights the **group policyholder** has which arose prior to the time the change was made or affect a claim which arose prior to the time the change was made.

If there is a change to the insurance levy **we** may change the **premium** automatically without notice.

## H. REFINANCED LOANS

If the amount borrowed under a **loan agreement** includes a balance re-financed from a previous **loan agreement** which was covered by a Loan Repayment Protection policy at the date that previous **loan agreement** was re-financed, the exclusions in this policy in respect of an **insured member** will be applied to the re-financed portion based on the **loan date** of that previous **loan agreement**.

Where a **benefit** is payable solely due to the operation of this provision, that **benefit** will cease on the date that the **insured member's** previous **loan agreement** was originally due to finish.

## I. INSURED MEMBER CANCELLATION RIGHTS AND CESSATION OF COVER

The **insured member** can withdraw from cover provided under the Group Loan Repayment Protection policy at any time by providing written notice to the **group policyholder**.

Cover under this policy for an **insured member** stops on:

- the date the **insured member's** **loan** with the **group policyholder** ends for whatever reason; or
- the day before the tenth anniversary of the **insured member's** **loan date**; or
- the date the last monthly repayment was due under the **insured member's** **loan agreement** or the date when all amounts (less arrears) have been paid to the **group policyholder**; or
- the date of the **insured member's** death; or
- the date the **insured member** reaches 70 years of age; or
- the date the **group policyholder** informs **us** of an **insured member's** written request to cancel their cover; or
- the date the **insured member's** first unpaid **premium** was due, where it remains unpaid for more than 60 days.

## J. MAKING A CLAIM

If a claim needs to be made the **group policyholder** must carry out the following steps:

- Step 1** As soon as possible send to **us** the **insured member's** completed Claim Form and a copy of their Loan Agreement. The **insured member** will need to get a Doctor and their employer to fill in the relevant section of the Claim Form. The address for claims correspondence is:

CMutual LRP Claims Team  
Merrion Hall

Strand Road  
Sandymount  
Dublin 4.

- Step 2** We will assess the **insured member's** Claim Form as soon as possible.
- Step 3** We will contact the **group policyholder** and the **insured member** by telephone or in writing to advise of **our** decision.
- Step 4** If **we** accept the claim, **we** will pay the **benefit** to the **group policyholder** for application to the **insured member's loan** account.
- Step 5** We will require ongoing evidence of the **insured member's** eligibility to claim under this policy. **We** will continue to pay monthly **benefit** payments until the **insured member** no longer qualifies to claim or until the claim is fully paid, whichever event occurs first, as outlined under 'Claim Duration' in section D.
- Step 6** If the **group policyholder** or **insured member** needs to check on the status of a claim, they can phone **our** LRP Team on 01 261 2106 or write to **our** claims correspondence address as shown in Step 1 above,

#### **Fraudulent Claims**

**We** will not pay any claim due to or arising from any dishonest or exaggerated behaviour by the **insured member** or anyone acting on their behalf or on behalf of the **group policyholder**. If this happens, any **benefits** already paid in respect of that **insured member** will have to be returned and the **insured member** will no longer be eligible for coverage under this policy.

## **K. GENERAL PROVISIONS**

#### **The Contract**

This Policy Document with the Policy Schedule and any attached rider or endorsement is the entire insurance contract.

#### **Notification and amendments**

**We** shall not be affected by notice of any fact relating to this policy unless and until express notice in writing of such fact has been received by **us** at **our** Registered Office. No change in terms of this policy will be valid unless produced in writing and signed by an authorised officer of **ours**. In the absence of **our** agreement, an agent or intermediary of ours cannot change this policy, waive any of its terms or make any promise that will be binding on **us**.

#### **Obligations of Insured Members**

**Insured members** must provide truthful and accurate answers to questions asked relating to their insurability under the group policy. **Insured members** must provide satisfactory evidence to **us** and **our** agents to prove the validity of a claim, and must pay for any proof that is required to support their claim. **Insured members** must continue to pay their monthly premiums when they are due while their claim is being considered and paid.

#### **Group Policyholder Records**

The **group policyholder** shall make available to **us**, on request, an up to date list of **insured members**, including any information relating to those **members** as **we** may reasonably require. **We** shall be entitled to act upon the data, information and evidence so furnished. **We** shall not be liable for any loss or consequential loss occurring as a result of any error, omission or inaccuracy made by the **group policyholder** or their agents in any data, information or evidence so furnished.

#### **Insurance Product Information Document**

**We** will issue to the **group policyholder**, to make available to each **insured member** under this policy, an Insurance Product Information Document which will provide a summary of the essential features of the coverage.

#### **Complaints**

The **group policyholder** can contact **us** with any questions or complaints.

Complaint about the terms of the policy, should be addressed to Maiden General Försäkrings AB, Klarabergsviadukten 70, Box 70396, 107 24 Stockholm, Sweden or by email to [customer.relations@maideniis.com](mailto:customer.relations@maideniis.com).

Complaints about claims handling or any other matter should be addressed to CMutual, Merrion Hall, Strand Road, Sandymount, Dublin 4, telephone 01 261 2106

If your complaint addressed to any of the above parties is not resolved to your satisfaction, you may contact the Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, D02 VH29.

Tel: (01) 567 7000

Email: [info@fspoi.ie](mailto:info@fspoi.ie)

Website: [www.fspoi.ie](http://www.fspoi.ie)

The Financial Services and Pensions Ombudsman has been set up by law to help settle individual disputes between consumers and financial firms. They can decide if we have acted wrongly and if you have lost out as a result. If this is the case they will tell us how to put things right and whether this involves compensation. Their service is independent and free of charge. The decision of the Financial Services and Pensions Ombudsman is binding on both parties. The decision may be appealed to the High Court by either party.

A complaint will not affect the **group policyholder's** legal rights.

#### **Invalid and/or unenforceable provisions**

In the event of any one or more of the provisions contained in this policy being invalid or unenforceable, the validity and enforceability of the remaining provisions contained herein shall not in any way be affected. The policy shall apply as if the invalid and/or unenforceable provisions had not been included.

#### **Compensation scheme**

Maiden General Försäkrings AB contributes to the Insurance Compensation Fund. You may be entitled to compensation from the Fund if Maiden General is unable to meet its obligations to you under this contract. Further information can be obtained from the Central Bank of Ireland.

## **L. Data Privacy**

Please visit [https://www.maidenlq.com/privacy\\_notice](https://www.maidenlq.com/privacy_notice) for further information about how and when **we** process personal information under **our** full Privacy Notice. You can also request a hard copy of **our** Privacy Notice by contacting **our** Data Protection Officer at [dataprotection@maideniis.com](mailto:dataprotection@maideniis.com)

#### **How We Use Your Information**

The personal information provided by or on behalf of the **group policyholder**, is collected by or on **our** behalf and may be used by **us**, **our** employees, agents and service providers acting under **our** instruction for the purposes of insurance administration, underwriting, claims handling, research or for statistical purposes.

**We** will ensure that **we** will collect, use and transmit any data provided for its specified purpose as required under this policy only and in line with data protection legislation.

**We** may process personal information for a number of different purposes. For each purpose **we** must have a legal ground for such processing. When the information that **we** process is classified as 'special category data', **we** must have a specific additional legal ground for such processing.

Generally, **we** will rely on the following legal grounds:

- It is necessary for **us** to process personal information to provide this policy and the services related to it. **We** will rely on this for activities such as assessing applications, managing policies, handling claims and providing other services.
- **We** have an appropriate business need to process personal information and such business need does not cause harm to the **Insured Member**. **We** will rely on this for activities such as maintaining **our** business records and developing, improving **our** products and services, and providing information about **our** products and services.
- **We** have a legal or regulatory obligation to use such personal information.
- **We** need to use such personal information to establish, exercise or defend **our** legal rights.

#### **How We Share Your Information**

In order to sell, manage and provide **our** products and services, prevent fraud and comply with legal and regulatory requirements, **we** may need to share personal information with the following types of third parties:

- Reinsurers, Regulators and Authorised / Statutory Bodies including but not limited to the Irish Revenue Commissioner
- Credit reference agencies
- Fraud prevention agencies
- Crime prevention agencies, including the police
- Suppliers carrying out a service on **our** behalf
- Other insurers, business partners and agents
- Other companies within the Maiden Insurance Group

#### **Marketing**

**We** will not use personal information or pass it on to any other person for the purposes of marketing further products or services unless consent has been obtained.

#### **Fraud Prevention and Detection**

In order to prevent or detect fraud and money laundering **we** may check personal details with various fraud prevention agencies, who may record a search. Searches may also be made against other insurers' databases. If fraud is suspected, information will be shared with those insurers. Other users of the fraud prevention agencies may use this information in their own decision making processes.

#### **Automated Decisions**

**We** may use automated tools with decision making to assess applications for insurance and for claims handling processes.

#### **How to Contact Us**

For further information about **our** use of personal information or to complain about its use, please contact **our** Data Protection Officer at [dataprotection@maideniis.com](mailto:dataprotection@maideniis.com), or write to **us** at the following address: The Data Protection Officer, Maiden Life & General, c/o Maiden Global Holdings Ltd. Albion House, The Valley Centre, Gordon Road, High Wycombe, Bucks, HP13 6EQ, United Kingdom.

For more information on the General Data Protection Regulation you may also write to The Data Protection Commission at:

Data Protection Commission  
21 Fitzwilliam Square South  
Dublin 2

D02 RD28  
Ireland  
+353 (0)761 104 800

## **M. ABOUT THE INSURER**

This policy is underwritten by Maiden General Försäkrings AB, a company registered in Sweden, no. 516406-1003

Registered office is: Klarabergsviadukten 70, Box 70396, 107 24 Stockholm, Sweden.

Maiden General is regulated in Sweden with regulatory passporting rights to underwrite business in Ireland.

## **N. GOVERNING LAW**

This policy is subject to and governed by the law of the Republic of Ireland. All correspondence will be in English.

## O. DEFINITIONS

As used in this policy, these words and terms shall have the following meanings:

|                                       |  |
|---------------------------------------|--|
| <b>ACCIDENT</b>                       | an incident occurring after the <b>insured member's loan date</b> resulting in injury to such <b>insured member</b> which they did not expect or intend.   |
| <b>BENEFIT</b>                        | means the amount which will be paid out to the <b>group policyholder</b> for application to an <b>insured member's loan</b> account, in the event of the <b>group policyholder</b> submitting a valid claim under this policy.   |
| <b>DOCTOR</b>                         | means an Irish or <b>United Kingdom</b> registered medical practitioner (other than the applicable <b>insured member</b> or a <b>member</b> of their family), practising in Ireland or the <b>United Kingdom</b> .   |
| <b>FIXED TERM CONTRACT</b>            | the <b>insured member</b> has <b>worked</b> continuously for the same employer for at least 24 months; or <ul style="list-style-type: none"><li>• the <b>insured member</b> has been on a contract for at least 12 months and the contract has been renewed at least once; or</li><li>• the <b>insured member</b> was originally employed permanently by the same employer but has been transferred to a Fixed-Term Contract without a break in employment.</li></ul>  |
| <b>GRACE PERIOD</b>                   | This policy has a thirty (30) day <b>grace period</b> . This means if a <b>premium</b> is not paid to <b>us</b> by the group policyholder on or before the date it is due, it may be paid during the following thirty (30) days. During the grace period the policy will stay in force. The <b>grace period</b> will not apply if this policy is terminated by <b>us</b> or by the <b>group policyholder</b> .   |
| <b>GROUP POLICYHOLDER</b>             | the credit union who is the named policyholder of this Group Loan Repayment Protection policy and provides the <b>loan agreement</b> to the <b>member</b> .  |
| <b>INSURED MEMBER</b>                 | means a <b>member</b> of the <b>group policyholder</b> who has completed a Loan Repayment Protection Application Form and meets the eligibility criteria in Section B or failing that a <b>spouse</b> that meets the eligibility criteria in Section B.  |
| <b>LOAN or LOAN AGREEMENT</b>         | means a personal <b>loan agreement</b> an <b>insured member</b> has with the <b>group policyholder</b> for a <b>loan</b> advance.  |
| <b>LOAN DATE</b>                      | means the date the proceeds under any <b>loan agreement</b> are drawn down and paid to the applicable <b>insured member</b> and a debt is created.   |
| <b>LOAN REPAYMENT AMOUNT</b>          | means a monthly instalment of principle and interest as required by the terms of the <b>loan agreement</b> .<br>If the <b>insured member's loan</b> repayments are: <ul style="list-style-type: none"><li>• weekly then the monthly <b>loan repayment amount</b> will be the weekly repayment including the Loan Repayment Protection <b>premium</b> / 7 * 30.</li><li>• fortnightly then the monthly <b>loan repayment amount</b> will be the fortnightly repayment including the Loan Repayment Protection <b>premium</b> / 14 * 30.</li><li>• four-weekly then the monthly <b>loan repayment amount</b> will be the four weekly repayment including the Loan Repayment Protection <b>premium</b> / 28 * 30.</li></ul> |
| <b>MEMBER</b>                         | means a natural person who is a current <b>member</b> of the <b>group policyholder</b> .   |
| <b>PRE-EXISTING MEDICAL CONDITION</b> | Any condition, injury, illness, disease, <b>sickness</b> or related condition and/or associated symptoms whether diagnosed or not: <ul style="list-style-type: none"><li>• which the <b>insured member</b> knew about, or should reasonably have known about, at their <b>loan date</b>, or</li><li>• for which the <b>insured member</b> received treatment or medication during the 12 months immediately before the <b>insured member's loan date</b>, or</li><li>• about which the <b>insured member</b> had seen or arranged to see a <b>Doctor</b>, during the 12 months immediately before the <b>insured member's loan date</b>.</li></ul>   |
| <b>PREMIUM</b>                        | Means the <b>premium</b> payable by the <b>group policyholder</b> in relation to the insurance provided under this policy.   |
| <b>PREMIUM FREQUENCY</b>              | Monthly on or before the 15th day of the next calendar month following the effective date of coverage and on or before the 15th day of each subsequent month.  |

**SELF-EMPLOYED**

We consider an **insured member** to be **self-employed** if they meet one (1) of the following criteria:

- the **insured member** carries on a business in the Republic of Ireland or the **United Kingdom** either alone or as a partner in a partnership; or
- the **insured member** can control the affairs of a company they **work** for because either the **insured member** or a relative or a **member** of their household individually or jointly hold the majority of the voting rights in that company; or
- the **insured member** can otherwise ensure that the company they **work** for conducts its affairs according to the **insured member's** wishes.

**SICKNESS**

an illness or disease which an **insured member** first had after their **loan date**.

**SPOUSE**

means an **insured member's** legal partner in marriage or a person who has lived permanently with them for at least 24 months as at the **loan date**.

**TEMPORARY WORK**

means **work** that is casual, occasional or for a specific task. Also **work** that is seasonal or irregular, or for a period of training.

**UNITED KINGDOM or UK**

England, Scotland, Wales and Northern Ireland.

**WAITING PERIOD**

means the first 30 days of any **insured member's** claim under this policy.

**WE, US, OUR**

means the insurer of this Group Loan Repayment Protection policy, which is Maiden General Försäkrings AB

**WORK, WORKED, or WORKING**

means any paid **work** of at least 18 hours per week. This includes **self-employed work** and statutory maternity and parental leave but it does not include **temporary work**.



Underwritten by Maiden General Försäkrings AB, a company registered in Sweden, no. 516406-1003.

Maiden General is regulated in Sweden with regulatory passporting rights to underwrite business in Ireland.

Registered office: Klarabergsviadukten 70, Box 70396, 107 24 Stockholm, Sweden.

This Group Policy is arranged by CMutual Group Services (Ireland) Limited, a company regulated by the Central Bank of Ireland