



## CERTIFICATE OF INSURANCE

### Credit Union Savings — Life Insurance Level Term

We are the  
CUNA MUTUAL INSURANCE SOCIETY  
of MADISON, WISCONSIN

We have issued a  
Group Policy of Life Insurance  
to your Credit Union

You are the  
MEMBER of the Credit Union  
who holds this Certificate

**THIS CERTIFICATE IS A SUMMARY** of the Key Terms of the Group Policy. In the event of a contest, the actual terms of the Group Policy will prevail. For more details, you may inspect the Group Policy at the Credit Union during their business hours.

**DO YOU QUALIFY FOR THIS INSURANCE** - Members qualify for insurance under the Group Policy subject to the following rules:

1. **You qualify for insurance on a deposit** if you are at work on the date you make the deposit. If you are not at work on that date, you will qualify for insurance on the deposit on the date you return to work.

**"At work"** means you are actively working for pay at your job 20 hours a week or more. If you are off work solely because you are on vacation, layoff or other lack of work, or due to a temporary minor illness or injury, you will be considered "at work."

**If you are not at work** on the date you make a deposit, you qualify for insurance on the deposit subject to the following **PRE-EXISTING CONDITION LIMITATION**. We won't pay a benefit for the deposit if your death results from an illness or injury for which you received medical advice, consultation, or treatment within the 6 month period prior to the date you make the deposit. We won't apply this rule if: (a) you die 6 months or more after the date of the deposit, or (b) your savings balance is \$500 or less.

2. **You must be under age 70** on the date you make a deposit. If you misstate your age, your insurance, if any, will be determined by your correct age.
3. **You are not insured for more than \$2,000 in savings**. If the balance of your savings exceeds this amount, you are not insured for the excess. If you have savings in more than one account, the limit applies to the sum of your savings in all your accounts with the credit union.

**You are not insured** for any class of savings which has been excluded from coverage or which is not being reported for coverage by the credit union. Please see the credit union and the Group Policy for details on which savings are not covered.

#### HERE ARE THE KEY TERMS OF THE GROUP POLICY:

**Who Is Insured** - Insurance is on the member whose name appears first on the savings account. Second-named members are not insured. All members who qualify for insurance are included for coverage. You do not need to sign up for your insurance to start. For trust accounts, insurance is on the first-named beneficiary of the trust. However, if there is a written trust agreement on file with the credit union stating that the trustee is the true owner of the account, then the trustee is the insured person.

**Who Pays the Premium** - The Credit Union pays the premium. You pay no direct charge to keep your insurance in force.

**Who Do We Pay** - If you die while you are insured under the Group Policy, we will pay the proceeds of your insurance to the Credit Union.

**Beneficiary** - You may name the person to whom you want the proceeds of your insurance paid. See the Credit Union for the form to file. If you do, the Credit Union will pay the proceeds to that person. If no name is on file, the proceeds will go to the same person who gets your savings.

**How Much Do We Pay** - The amount of your insurance is based on the insured balance of your savings on the date of your death and how old you were on the date of each deposit that makes up that balance as follows:

<b>If your age on the date of an insured deposit was</b>	<b>The amount of your insurance is equal to</b>
0 - 6 months	25% of that insured deposit
6 months thru 54 years	100% of that insured deposit
55 years thru 59 years	75% of that insured deposit
60 years thru 64 years	50% of that insured deposit
65 years thru 69 years	25% of that insured deposit
70 years or older	0% of that insured deposit

Please note your insurance is based on your age on the date of each deposit for which you are insured and does not decrease as you grow older. Withdrawal of savings will be on a last in-first out basis. The insured portion of your savings balance may not exceed \$2,000.

**How to File a Claim** - All claims are filed by the Credit Union. We need a copy of the death certificate as proof of claim.

**The Group Policy Can Be Changed** - The terms of the Group Policy can be changed without prior notice to you. No change, however, can take away any rights which arose prior to the time the change was made.

**The Group Policy Can be Stopped** at any time by either CUNA Mutual or the Credit Union after prior notice is given, one to the other.

**Right to Convert** - If the Group Policy stops and insurance is not replaced by a new policy with similar coverage, or if you leave the credit union, you have the right to convert your insurance under the Group Policy to a permanent policy of your own. If you apply to us for your permanent policy within 31 days after your insurance under the Group Policy stops and pay the premium, we will issue a policy to you without evidence of your insurability for any amount not to exceed your insurance under the Group Policy. If you die during this period, we will pay a claim whether you applied for your permanent policy and paid the premium or not.