

Introduction

This Member Protection Plan (MPP) Program (the "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, an insurance intermediary and is underwritten by Maiden Life Försäkrings AB, UK Branch ("the Insurer").

The Credit Union, CMutual Group Limited and the Insurer have not provided advice or given a recommendation on the suitability of the Program for a Member's personal circumstances.

What is the Member Protection Plan Program?

The Program provides the Member Protection Plan (the Benefit) for each Member who opts to participate in the Program and pays the Benefit to the Credit Union for payment into the deceased's Program Member's Share Account. This Benefit can help pay towards funeral expenses or any outstanding debts, or provide a legacy, following the Program Member's death.

What is the Benefit under the Program?

The Program pays a fixed monetary benefit on the death of a Program Member who participates in the Program at the date of their death.

The fixed Benefit for the period from 1st April 2024 to 31st March 2025 is £5,000.

The fixed Benefit cannot be changed by the Insurer during the Program year but can be changed by the Insurer at renewal. Any proposed changes to the Benefit will be communicated to Program Members participating in the Program in advance of renewal and the changes will only have effect in the following year.

Inflation may, over time, reduce the effective value of the Benefit.

Who will receive the Benefit?

Where the Insurer accepts a death claim on the Program, the Benefit will be paid by the Insurer to the Credit Union for payment into the deceased's Program Member's Share Account.

What is the cost of the Benefit and when is it paid?

The cost of the Program is £80.

The annual premium for the Program for each year on which a Program Member participates will be paid by the Credit Union to the Insurer on the Program Member's behalf at the start of the Program Period, and will then be deducted by the Credit Union from the Program Member's Share Account by not later than 15th day of each Program year.

Provided the Program is renewed by the Insurer and the Program Member continues to remain eligible for the Program, the Program Member's participation in the Program will auto-renew on an annual basis, with the cost deducted in April of each year.

Can the cost of the Program and/or the Benefit be changed?

The cost of the Program and the Benefit are fixed for each annual period.

At the end of each program period, the Insurer can opt to renew or not renew the Program for the following year, and can vary the cost and/or the Benefit upwards or downwards if it decides to renew the Program for another year.

Any proposed changes to the Program at a renewal date will apply for the following year only and will be communicated in advance to Members participating in the Program.

Each Program Member should ensure that he / she maintains a sufficient balance of available funds in his / her Credit Union Share Account in order to meet the cost of the Benefit under the Member Protection Plan Program.

Who is eligible to join the Program?

A Member is eligible to join the Program if, at the time of joining they:

- are between the age of 16 and 70 years;
- are a Member of the Credit Union; and
- are covered by the Credit Union's Life Savings Insurance Program.

What is the Program Period?

The Program runs for an initial annual period from 1st April 2024 to 31st March 2025 and, so long as the Insurer gives notice of renewal, shall renew for further annual periods from 1st April to 31st March thereafter. Each renewal of the Program will run for an annual period from 1st April to 31st March, following notice of renewal from the Insurer.

The Program will terminate on the 31st of March immediately following the date of any notice of non-renewal given by the Insurer in the Credit Union's AGM booklet to all Member's or on the Credit Union's website.

The Program may be renewed by the Insurer if in its opinion the Program is sustainable for the following year. The Insurer's annual review of the Program occurs in October each year. **Renewal of the Program for the following year is Not Guaranteed and is at the sole discretion of the Insurer.**

Notice of renewal will be published in the Credit Union's AGM booklet to all Members and on the Credit Union's website.

When will a Member's participation in the Program start?

If a Member of the Credit Union who has "opted-in" to the Program before 1st April of any year when the Program is available, his / her participation in the Program will start on that 1st April. For Members of the Credit Union who choose to 'opt-in' to the Program after 1st April of any year when the Program is available the following enrolment ('Enrolment Periods'), and pro-rata cost shall apply:

- for Members who 'opt-in' between 1st April and 30th June, Program participation will commence on 1st July, with a

This is an Important Document – please retain for future reference

- corresponding cost of 75% of the annual cost, payable from the Member's Share Account by the 15th of July;
- for Members who 'opt-in' from 1st July to 30th September, Program participation will commence on 1st October, with a corresponding cost of 50% of the annual cost, payable from the Member's Share Account by the 15th of October;
- for Members who 'opt-in' from 1st October to 31st December, Program participation will commence on 1st January of the following year, with a corresponding cost of 25% of the annual cost, payable from the Member's Share Account by the 15th of January;
- for Members who 'opt-in' from 1st January to 31st March, Program participation will commence on 1st April of the (assuming the Program remains available) with a corresponding cost of 100% of the annual cost, payable from the Member's Share Account by the 15th of April.

Can a Program Member cancel his / her participation in the Program?

- A Program Member may cancel his / her participation in the Program at any time by giving one week's written notice in the prescribed form to the Credit Union.
- A Program Member's participation in the Program will automatically be cancelled on the last day of the calendar month in which:
 - the available balance held on the Program Member's Share Account is insufficient to meet the cost of his / her participation in the Program, or
 - a Program Member ceases to be a Member of the Credit Union.

The Program does not have a cash or surrender value. If a Program Member cancels his / her participation in the Program or if a Program Member's participation is automatically cancelled any payments taken from his / her account for the unused portion (calculated on a daily basis) of his / her participation in the Program taken will be refunded to the Program Member's Share Account.

Significant Features & Benefits

- **guaranteed acceptance without medical** – provided that the Member meets the eligibility requirements (see above) he / she will be accepted into the Program without a medical. Please note that medical terms and conditions do apply to the Program. (see the 'Significant and Unusual Exclusions & Limitations' 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 the 'Significant and Unusual Exclusions & Limitations' below).

Significant and Unusual Exclusions & Limitations

The Benefit under the Program is **not** payable if the Program Member dies 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;
- Suicide or an illness or injury that occurs within the first 3 months of the Program Member's cover, except in the event of Accidental Death.
- the illegal use of drugs and/or the consumption of alcohol or the abuse of legal drugs or drugs prescribed by a medical doctor;
- where death has occurred in the commissioning of any criminal activity; or
- flying in an aircraft except as a passenger or crew member of a commercial airline licensed as a common carrier.

The Benefit under the Program is **not** payable if the Program Member dies, while a Member of the Program, outside the Geographic Area unless on Holiday with documented arrangements to return within 31 days.

All claims must be reported to the Insurer within two years of the date of death.

Law applicable to the policy

The law of England and Wales will apply to this Program.

Who is the Insurer?

This Program is underwritten by Maiden Life Försäkrings AB, UK Branch (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).

How to make a Complaint

CMutual Group Limited and Maiden Life Försäkrings AB, UK Branch at all times aim to provide the Program Member with first class service but there may be times when the Program Member feels that this has not been achieved.

A Program Member can make a complaint by:

- Phoning the CMutual Member Protection Plan Administration Team on +44 121 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 Program Member is not satisfied with how their complaint has been handled, then the Program Member should contact the UK 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 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.

Making a Claim

A Program Member's representative can make a claim by contacting the Credit Union at Enterprise Credit Union, Hall Lane, Huyton, Liverpool, L36 6AX.

A claim must be notified to the Credit Union as soon as possible after death, but no later than 2 years after death.

A Program Member's legal representatives or his / her beneficiaries will need to provide the Credit Union and 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

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. Members have a right to request in writing to see their personal information which is held by CMutual Group Ltd and the Insurer. For more details write to: The Data Protection Co-ordinator, Enterprise Credit Union, Hall Lane, Huyton, Liverpool, L36 6AX.

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 the Insurer's 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:

- **Accidental Death** - Death as a result of a sudden, unexpected, unusual, specific event which occurs at an identifiable time and place. This does not cover any form of death either caused by or as a result of natural causes;
- **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;
- **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** – a period of time during which the Program Member leaves the Geographic Area with documented arrangements to return within thirty one (31) consecutive calendar days;
- **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** - the Member Protection Plan policy issued to the Credit Union by the Insurer;
- **Premium**- the amount the Credit Union must pay for the cover provided for members by the Program;
- **Program** – the Member Protection Plan Program;
- **Program Member** - the person who has opted to join the Program;
- **Program Period** – 1st April to 31st March of following year;
- **Share Account** – the accounting records of the Credit Union on which are recorded the Member's deposits, withdrawals and savings balances.