



## Loan Protection Insurance

Loan Protection insurance is the cover South Dublin Credit Union takes out on the lives of eligible members with credit union loans.

This cover is automatically provided to all members up to the age of 70, subject to signing a health declaration when they draw down their loan.

This gives the member the peace of mind that should they die with an outstanding loan balance, the balance is repaid in full. This means that you can borrow from your credit union in the full confidence that your dependents will not be obliged to repay the outstanding loan balance in the event of your death. The insurance benefit payable is the amount of the member's outstanding loan balance.

Loan Protection insurance is paid by your credit union. There is no additional direct cost to you, the member. The insurance is underwritten by the credit unions' own insurance company, ECCU Assurance DAC and is paid for by credit unions.

You should enquire when making your loan application to see if you are eligible. If you are an eligible

When borrowing from South Dublin Credit Union, a loan is eligible for cover if:

- the borrower has not reached their 70th birthday.
- the borrower can confirm they can actively and regularly perform all the usual duties of their occupation