



## Life Savings Insurance

Life Savings Insurance is a life insurance South Dublin Credit Union has in place for all eligible members as an additional benefit for members who save regularly and maintain savings with the credit union.

The benefit is payable on the death of a member and is payable in addition to the amount held in savings. The amount paid out in the event of a member's death will depend on your age when savings were lodged and how much you have saved with your credit union over the years.

Here at South Dublin Credit Union, member savings are insured to a maximum benefit of €7,700, providing the amounts saved are maintained within the age ranges as follows:

Savings made before age 55:	100% Cover
Savings made between the ages of 55 and 60:	75% Cover
Savings made between the ages of 60 and 65:	50% Cover
Savings made between the ages of 65 and 70:	25% Cover

The premium for this Life Savings insurance is paid by your credit union. Therefore there is no additional direct cost to you, the member. The insurance is underwritten by the credit unions' own insurance company, ECCU Assurance DAC.

### Please note:

- The insurance benefit payable after your death is linked to the amount of savings that a member has made during the term of membership.
- The benefit is also dependent on the member's age at the date lodgements are made to the account.
- Amounts saved after the 70th birthday are not insured and any withdrawal of savings after age 70 can permanently reduce the amount of cover held.
- Withdrawals of savings at any age can reduce the level of cover held.