

BalanceCover provides coverage for your credit card balance when you need it most.

You never think it will happen to you, but sometimes misfortune befalls the best of us. Indeed, that very misfortune can create the credit card debt your loved ones may be responsible for afterwards. Or sometimes the unexpected can occur during a period of high credit card usage. **That's why you need BalanceCover.**

BalanceCover from Republic Bank is a group coverage plan that covers your credit card's outstanding balance and repays or reduces your credit card debt in case of death or disability.

BalanceCover is great for everyday peace of mind and to safeguard your family.

Don't delay, get BalanceCover from Republic Bank.

BALANCECOVER TERMS & CONDITIONS

COVERAGE

- Cardholders between 18 years – 65 years.
- All official cardholders on the same account are covered for the cost of one.

Death Benefit

Each Insured Cardholder shall be covered for an amount equal to the Total Amount Outstanding on his/her credit card at the date of death.

Accidental Death Benefit

In the event of Accidental Death, an additional amount of \$25,000 will be paid to the Insured Cardholder's estate.

DISABILITY

Temporary Disability

Temporary Disability shall mean that the Insured Cardholder cannot perform his occupation as a result of accidental bodily injury, sickness or disease. While receiving benefits for Temporary Disability, the cardholder must present a Medical Certificate every three (3) months.

If an Insured Cardholder sustains temporary disability while covered hereunder and provided such disability has existed continuously for at least ninety (90) days the coverer will pay to Republic Bank a monthly benefit equal to the minimum monthly payment that would be normally due to Republic Bank from the Insured Cardholder for his outstanding indebtedness as at the date of disability. The monthly benefit will be paid up to the earlier of a maximum of six (6) months or the date the Insured Cardholder recovers from such disability.

Total Permanent Disability

Total Permanent Disability shall mean the Insured Cardholder is in a state of total, permanent and irreversible incapacity and is continuously disabled as a result of sickness or injury and is unable to perform in any and every duty of any gainful occupation for which he/she is or may become reasonably qualified by education, training or experience, provided such disability existed continuously for at least six (6) months.

Should an Insured Cardholder become totally and permanently disabled the full benefit equal to the total amount of the indebtedness on the credit card as at the date of disability shall be paid in accordance with the provisions of the Master Policy.

Elimination Period shall mean a period of ninety (90) consecutive days of Temporary Disability or Total Permanent Disability before an application can be made by the Insured Cardholder for the benefit. The Elimination Period begins on the first day of the disability. If the disability stops during the Elimination Period for no more than seven (7) days, then the disability will be considered as continuous.

PAYMENT OF PREMIUMS

The monthly premium rate per \$1,000.00 of the outstanding credit card balance on each covered card is \$4.40.

BalanceCover

ENROLMENT FORM

Fill out the enrolment form and return to Credit Card Centre via any Republic Bank Branch.

