



Credit Union Member Death Benefit Insurance (mDBI)

Maintaining Member Benefits while reducing
cost to the Credit Union.



MEMBER DEATH BENEFIT INSURANCE (mDBI)

Member Death Benefit Insurance (mDBI) was designed by CMutual to service various growing needs with Credit Unions.

How does it work?

A member paid death benefit Insurance (mDBI) is similar to a DBI scheme but the member pays the annual fee rather than the Credit Union. This removes the cost of traditional DBI from the balance sheet, while keeping the benefit in place for the members who value it most. Eligible members will receive a fixed benefit upon death, subject to an annual enrolment fee being paid by the member. The Credit Union is the group policy holder.

Why choose MDBI?

- Your Credit Union may find that traditional Death Benefit Insurance can be a significant cost on the balance sheet.
- Death Benefit Insurance may be a barrier to any potential merger.

To get a quote for your credit union contact us today.

Benefits

- Removes cost from the Credit Union balance sheet.
- Little administration for the Credit Union.
- Credit Union is the policy holder, just like your Life Savings Benefits.
- It is an unadvised sale.
- Existing members over 71 can enrol in the program.*
- No medical questions for members.
- It's easy to enrol.
- Claims are settled within 24 to 48 hours of claim being made.
- Claims operate in the same manner as any DBI claim in the past, simply a claim form and death certificate made through the Credit Union.

**Terms and conditions apply.*



Today we partner with over 300 financial organizations in both the UK and Ireland across credit unions, building societies, co-operatives and mutuals, safeguarding the financial wellbeing of almost 2 million people.

CMutual has been privileged to serve credit unions in Ireland since 1963 and the United Kingdom since 1974.

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