



## **Credit Union Loan Protection (LP)**

Repayment of your members outstanding loans,  
ensuring the debt dies with the debtor.



# LOAN PROTECTION (LP)

CMutual's Loan Protection Insurance is designed to provide complete peace of mind for you and your members by ensuring that the debt dies with the debtor.

## How does it work?

Loan Protection is a Group insurance policy paid for by the credit union, which is used to repay an outstanding loan should the member die. This helps to protect your credit union's financial position and removing a potential stress from your member's family, at an extremely difficult period. The benefit payable is based on the member's outstanding loan balance at the time the member dies, subject to a maximum level set by the credit union.

## Why choose Loan Protection?

Credit Unions across the world are leaders in offering members loans with "built-in Life cover" ensuring the "Debt dies with the Debtor" should the unthinkable happen. It has become a core part of the uniqueness that is credit unions. CMutual can tailor the Loan Protection cover to suit the Credit Union loan book and targeted lending strategy.

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

## Benefits

- A feature of membership with your credit union, protecting the borrowings of all members.
- Providing members with help, support and financial security is extremely important and is at the heart of the credit union ethos.
- No more difficult health questions, Declaration of Health (DOH) are replaced with Pre-existing Condition Limitations (PCL).
- Each Loan Protection program is designed with the unique needs of the Credit Union in mind. Although many features are similar, the term, benefits, loan sizes, loan types and borrower types are all determined in agreement with the respective Credit Union.



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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