

NOTICE



Dear Valued Member,

PSCU Credit Union continues to endorse that insurance coverage is of utmost importance to you and your family during this Covid-19 pandemic. We acknowledge all the efforts and sacrifices that our HealthCare and Frontline Heroes continue to provide to the larger population and in recognition of your service, we offered you a Sagicor CariCare HealthCare and Frontline Heroes Group Plan to provide the necessary coverage for you and your loved ones without any medical requirements for your commitment and dedication to service delivery during this global pandemic.

The introduction of this insurance plan was in May 2020, and we have now attained the first anniversary of this group plan. The performance of the plan would have been assessed and revealed some areas of the plan that required adjustments to ensure the full benefits are accessible to you in your time of need.

As customary, the renewal process is done on an annual basis with all group plans and it is within our best interest to continue to offer this plan to you but the sustainability of this plan now requires an increase to premium charges to coverage levels 3, 4 and 5 as this increase has been predetermined by the insurer for the continuity of this said plan. Kindly note that these changes would be effective from February 1st 2022, and are listed in the following tables for your ease of reference.

Under Age 65

COVERAGE	LIFE	AD&D	CI	CURRENT PREMIUMS		RENEWAL PREMIUMS	
				ADULT	CHILD	ADULT	CHILD
LEVEL 1	\$100,000	\$100,000	\$50,000	\$40.00	\$20.00	\$40.00	\$20.00
LEVEL 2	\$150,000	\$150,000	\$75,000	\$55.00	\$27.50	\$55.00	\$27.50
LEVEL 3	\$250,000	\$250,000	\$100,000	\$85.00	\$42.50	\$148.78	\$74.38
LEVEL 4	\$500,000	\$500,000	\$150,000	\$150.00	\$75.00	\$262.50	\$131.25
LEVEL 5	\$1,000,000	\$1,000,000	\$300,000	\$300.00	\$150.00	\$525.00	\$262.50

Age 65 & Over

				CURRENT PREMIUMS	RENEWAL PREMIUMS
LEVEL 1	\$50,000	\$50,000	\$25,000	\$20.00	\$20.00
LEVEL 2	\$75,000	\$75,000	\$37,500	\$27.50	\$27.50
LEVEL 3	\$125,000	\$125,000	\$50,000	\$42.50	\$74.38
LEVEL 4	\$250,000	\$250,000	\$75,000	\$75.00	\$131.25
LEVEL 5	\$500,000	\$500,000	\$150,000	\$150.00	\$262.50

We regret to inform you of this price increase as this increase was beyond our control, as such we were provided flexibility with options by the service provider for persons to amend the following:

- You would be allowed to reduce coverage levels (complete section A & C)
- You can adjust the number of covered dependents (complete section A & B)
- Amend beneficiary details (complete section A & D)
- Remain at the existing coverage level and pay the renewal premium (tick the appropriate box to the top of the renewal form)

Increase in coverage

Please note that you also have the opportunity to increase your coverage at this point of renewal. However, this increase will be subject to medical underwriting. If you wish to do so, please indicate the level of coverage you wish to obtain

Please notify us of the desired changes to be made to your application on or before January 31st, 2022. If notification is not received within the stipulated timeframe we will consider that you are no longer interested in keeping the policy.

We trust that you understand that these changes are now necessary, and we will work through this process together as a team to provide you with the best manageable coverage.

Should you require further information, please contact our Insurance Unit at 623-7570 ext. 209/210 or email us at: pscuinsurance@pscutt.com

Thanking you for your continued patronage.

By order of the Management of PSCU Credit Union