

ENROLMENT FORM

(Complete as an option to Enrol for Group Creditor Life Insurance)

BRANCH: _____

POLICY NO.: [GCL101501](#)

BORROWER: (surname, first name, Initials)		DATE OF BIRTH (DD/MM/YYYY)	GENDER (M/F)	TRN
ADDRESS OF BORROWER:			TELEPHONE:	
NAME & ADDRESS OF BORROWER'S PERSONAL PHYSICIAN:				
CO-BORROWER: (surname, first name, Initials) N/A		DATE OF BIRTH (DD/MM/YYYY) N/A	GENDER (M/F) N/A	TRN N/A
ADDRESS OF CO-BORROWER: N/A			TELEPHONE: N/A	
NAME & ADDRESS OF CO- BORROWER'S PERSONAL PHYSICIAN: N/A				
POLICYHOLDER: NATIONAL COMMERCIAL BANK LIMITED		ADDRESS OF POLICYHOLDER: 32 TRAFALGAR ROAD, KINGSTON 10, ST.ANDREW, JAMAICA		
Loan and Insurance Details				
LOAN ACCOUNT NUMBER	DATE OF LOAN (DD/MM/YYYY)	LOAN TERM (Years)	LOAN AMOUNT	
EXISTING INSURED LOAN ACCOUNT BALANCE:		DEFAULT PERIOD	90 DAYS	
MAXIMUM DEATH BENEFIT : \$40,000,000.00		MAXIMUM CRITICAL ILLNESS BENEFIT: \$15,000,000.00		
INSURED LOAN AMOUNT:	PREMIUM \$	PREMIUM FREQUENCY LEVEL <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annually <input checked="" type="checkbox"/> Annually SINGLE <input checked="" type="checkbox"/>		
PLAN OPTION: <input type="checkbox"/> DEATH BENEFIT ONLY <input type="checkbox"/> CRITICAL ILLNESS BENEFIT ONLY <input type="checkbox"/> DEATH AND CRITICAL ILLNESS BENEFITS				
PLAN COVERAGE: <input checked="" type="radio"/> OUTSTANDING BALANCE <input type="radio"/> LOAN SCHEDULE				

Enrolment in such form as is prescribed by the Company, constitutes an application by the Borrower or Co-Borrower named above to be insured under the Policy. Enrolment once approved by the Insurance Company, shall form part of the Policy. The Certificate of Insurance on the reverse side sets out the insurance coverage terms and conditions.

The Policyholder named above is not for any purposes an agent of the Insurance Company. No employee of the Policyholder has the authority to waive, modify or amend any provision contained in the Policy. The insurance provided under the Policy is subject to, and will be administered in accordance with, the Insurance Act, Insurance Regulations, the Income Tax Act and the laws of Jamaica generally.

1. DEFINITIONS

The following terms shall have the following meanings throughout the Enrolment Form and the Certificate of Insurance:

“Age” means the age of the Insured Borrower (by reference to his most recent birthday.)

“Borrower” means the person named above as the Borrower, who the Policyholder has identified as the principal obligor under a Loan.

“Certificate of Insurance” means the certificate which is issued to the Insured Borrower as evidence of insurance of the Insured Loan.

“Co-borrower” means the person named above as the Co-borrower and who is jointly and severally liable to the Policyholder in respect of a Loan.

“Critical Illness Benefit” means the amount payable upon the diagnosis of a covered critical illness of the Insured Borrower as determined in accordance with section 2 of the Certificate of Insurance which amount shall not exceed the maximum amount set out above.

“Day” means calendar day.

“Death Benefit” means the amount payable upon the death of the Insured Borrower as determined in accordance with section 2 of the Certificate of Insurance, which amount shall not exceed the maximum amount set out above.

“Default Period” shall have the meaning set out in section 7.2(d).

“Enrolment” means the procedure used by the Insurance Company from time to time by which a Borrower or Co- enrols by himself or is enrolled by the Policyholder for insurance coverage under the Policy.

“Indebtedness” means the total principal and interest amounts outstanding on any Insured Loan, calculated at any point in time.

“Insurance Company” means NCB Insurance Company Limited, a company registered under the laws of Jamaica, and having its registered office at 32 Trafalgar Road, Kingston 10, in the parish of St. Andrew.

“Insured Borrower” means a Borrower or Co-borrower who has been enrolled and is covered for insurance under the Policy.

“Insurance Effective Date” means the date on which the Insured Borrower's insurance coverage under the Policy in respect of a particular Loan becomes effective, which date is determined in accordance with in section 1 of the Certificate of Insurance.

“Insured Loan” means the Loan for which an Insured Borrower is covered under the Policy.

“Insured Loan Amount” means the amount for which an Insured Borrower is covered under an Insured Loan as at the relevant Insurance Effective Date.

“Loan” means a loan or a renegotiated loan made by the Policyholder as lender to borrowers who are natural persons and which is made available by the Policyholder as a type of credit facility known as ‘consumer loan’ but not including credit cards, the terms of which are set out in a credit or loan agreement between the Policyholder and the borrower(s).

“Loan Amount” means the total amount of principal, as at the Insurance Effective Date, which is owing under a Loan

“Loan Schedule” means the Plan Coverage in which the benefit payable by the Insurance Company relates to the principal and interest owing by the Insured Borrower under the Insured Loan in accordance with the loan schedule produced by the Policyholder at the time of issuing of the loan and which is proportionate to the Insured Loan Amount.

“Maximum Critical Illness Benefit” means the maximum total amount of the Critical Illness Benefit available on the life of any one Insured Borrower in respect of one or more Insured Loans under the Policy, being an amount set by the Insurance Company from time to time, which current amounts are set out above.

Maximum Death Benefit means the maximum total amount of the Death Benefit available on the life of any one Insured Borrower in respect of one or more Insured Loans under the Policy, being an amount set by the Insurance Company from time to time, which current amounts are set out above.

Outstanding Balance means the Plan Coverage in which the benefit payable by the Insurance Company relates to the amount of Indebtedness owed to the Policyholder by Insured Borrower proportionate to the Insured Loan Amount.

Plan Coverage means the plan coverage selected by the Policyholder as identified above.

Plan Option means the plan option selected by the Borrower as identified above.

Policy means the group creditor life insurance policy issued by the Insurance Company to the Policyholder and specified above, together with the Policy Schedule, the Terms and Conditions thereof, the Appendices and Schedules thereto, each Enrolment, each of the aforesaid as amended from time to time, together with other written statements (if any) made by the Policyholder, the Insurance Company or any Insured Borrower in relation to any enrolment or the Policy on the faith of which the Policy was issued or maintained or coverage extended to an Insured Borrower.

Policyholder means the person named above as the policyholder.

Premium means the amount payable by or on behalf of an Insured Borrower in consideration for the insurance hereunder, as set out above.

Premium Frequency means the frequency with which Premium for insurance coverage hereunder is payable, as set out above.

Submission of Evidence means the submission of any evidence required by the Insurance Company in relation to a Borrower, Co-borrower or Insured Borrower, including an application for Enrolment, satisfactory completion of medical questionnaire or examination by a Borrower or Co-borrower, in form satisfactory to the Insurance Company.

2. ELIGIBILITY AND ENROLMENT

A Borrower or Co-borrower is eligible to be enrolled for insurance only if: (A) he or she is, on the date of Enrolment, is a natural person who is at least eighteen (18) years of Age but not older than sixty-five (65) years of Age; and (B) the Age (in years) of the older or oldest of the Borrower and Co-borrower on the relevant Insurance Effective Date PLUS the number of years of the remaining duration of the Loan for which coverage is being requested does not exceed 75 years. (For clarification, and without limitation, the term "Borrower" shall not include a company or guarantor of a Loan) Where more than one borrower is jointly and severally liable on the Loan, each borrower is eligible to be an Insured Borrower in respect of that Loan. Depending on the terms agreed to in a particular contract of Group Creditor Life Insurance, enrolment may be available at the time the Loan is first made or at the time it is renegotiated or during the term of the Loan. In order for a Borrower or a Co-borrower to obtain coverage for a Loan Amount which, whether by itself or in addition to existing Insured Loans with the Insurance Company, exceeds \$4 million (for the Critical Illness Benefit or Death and Critical Illness Benefit) or \$7.5 million (for the Death Benefit), Submission of Evidence is required by the Insurance Company must presented and the Enrolment must be approved by the Insurance Company. This restriction does not apply when the Policyholder is enrolling the relevant Borrower or Co-borrower. These limits may be changed by the Insurance Company from time to time

I hereby certify that the above information given by me to the Insurance Company is true and complete. I understand and agree that any inaccuracy or omission in information provided by me may, subject to the Policy, constitute grounds for the Insurance Company to deny a claim, invalidate or cancel any of the Insurance Coverage applied for. I have read, understand and agree to be bound by the terms of the Policy and, without limitation, the terms of this Enrolment and the Certificate of Insurance. Furthermore, I acknowledge that the terms have been adequately explained to me.

Borrower: _____ **Witness:** _____ **Date:** _____

Co-Borrower: _____ **Witness:** _____ **Date:** _____

CERTIFICATE OF INSURANCE

This Certificate of Insurance is issued as notice that the Insurance Company has issued the Policy No **GCL** to the Policyholder named overleaf and that the Borrower and/or Co-borrower named on Enrolment. Unless otherwise stated, capitalized terms shall have the meanings stated in the Enrolment Form.

1. EFFECTIVE DATE OF COVERAGE

At the option of the Insurance Company, approval of Enrolment by the Insurance Company upon Submission of Evidence shall be required in respect of any application for coverage for a Loan Amount which exceeds or results in exceeding the relevant threshold for which underwriting is required by the Insurance Company. This threshold amount may be changed by the Insurance Company from time to time.

Additionally, where a Borrower and Co-borrower(s) are applying themselves for Enrolment in respect of a Loan under which they are jointly and severally liable and the threshold is exceeded by either the Borrower or any Co-borrower, Submission of Evidence shall be presented by all borrowers applying for Enrolment.

Subject to the above, the Borrower and/or Co-borrower will become insured on the Insurance Effective Date upon the occurrence of the latest of the following:

- the date of the first disbursement under the Loan
- the date of Enrolment
- the date on which the Premium (or, if more than one payment of Premium is indicated, then the first payment of Premium) in respect of the Insured Loan is received by the Policyholder or the Insurance Company, whichever occurs earlier

A Borrower and/or Co-borrower are both entitled to apply for insurance coverage in relation to more than one Loan with the Policyholder, subject to the Maximum Total Benefit as described in section 2 below and provided that separate Enrolment is made and approved (where applicable) and separate Premium paid in relation to each Insured Loan.

2. BENEFITS AND CLAIMS

The Policyholder is irrevocably designated the beneficiary of the Policy and all benefits payable by the Insurance Company hereunder shall be payable directly and solely to the Policyholder to reduce the Indebtedness of the Insured Loan.

Subject to the terms and conditions of this Policy, the Insurance Company shall pay to the Policyholder the relevant Death Benefit or Critical Illness Benefit based on the Plan Option and Plan Coverage selected by the Policyholder and the Insured Borrower as set out below.

On the death (in respect of the Death Benefit) or diagnosis of a critical illness (in respect of the Critical Illness Benefit) of an Insured Borrower

For Plan Coverage – *Outstanding Balance*

$\frac{\text{Insured Loan Amount}}{\text{Loan Amount}} \times \text{Indebtedness at the date of death or diagnosis of a covered critical illness}$

For Plan Coverage – *Loan Schedule*

$\frac{\text{Insured Loan Amount}}{\text{Amount}} \times \text{Indebtedness at the date of death/or diagnosis of Loan a covered critical illness as set out in the loan schedule at the time of issuing of the loan}$

Where there are more than one Insured Borrower in respect of one Insured Loan, the benefit shall be payable on the death or diagnosis of the first of any of them.

Subject to the exclusions and limitations set out in the Policy, the critical illnesses covered are *heart attack*, *stroke* and *cancer*, which are defined as:

Heart Attack means a diagnosis by a specialist/cardiologist of the death of heart muscle due to obstruction of the blood that results in rise and fall of biochemical markers to levels considered diagnostic of myocardial infarction with at least one of the following:

- heart attack symptoms

- new electrocardiogram (ECG) changes consistent with a heart attack
- development of new Q waves during or immediately following an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty.

The diagnosis of Heart Attack must be made by a Specialist/Cardiologist.

Stroke means a definite diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis or haemorrhage, or embolism from an extra-cranial source, with:

- acute onset of new neurological symptoms, and
- new objective neurological deficits on clinical examination, persisting for more than 30 days following the date of diagnosis. These new symptoms and deficits must be corroborated by diagnostic imaging testing.

Cancer means a definite diagnosis by a specialist/pathologist of a tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The diagnosis of Cancer must be made by a Specialist (Pathologist). The term Cancer excludes the following:

- carcinoma in situ, or
- Stage 1A malignant melanoma (melanoma less than or equal to 1.0 mm in thickness, not ulcerated and without Clark level IV or level V invasion), or
- any non-melanoma skin cancer that has not metastasized, or
- Stage A (T1a or T1b) prostate cancer.

In the event that the Insured Borrower is insured under the Policy in respect of more than one Insured Loan, the aggregate of the Benefits payable shall not exceed the Maximum Benefit in effect at the Insurance Effective Date relating to the latest Insured Loan.

The Policyholder shall be solely responsible for making the claim to the Insurance Company.

EXCLUSIONS AND LIMITATIONS

No Death Benefit will be payable in the event of the following:

- If the Insured Borrower commits suicide or otherwise dies from any self-inflicted injury, whether sane or insane, within two (2) years of the Insurance Effective Date
- If the Insured Borrower failed to disclose information or has given incorrect information when he was applying for Enrolment
- If the Insured Borrower dies within the first twelve (12) months after the Insurance Effective Date and the primary or secondary cause of death is cancer, leukaemia, Acquired Immune Deficiency Syndrome, Human Immunodeficiency Virus, AIDS Related Complex, diabetes mellitus, lung disease, liver disease or heart disease, and the Insured Borrower had, during the twelve (12) month period prior to the Insurance Effective Date, consulted a physician, taken tests or received treatment (including but not limited to taking medication or receiving injections) for the condition which ultimately caused the death of the Insured Borrower or any related conditions commonly referred to as predisposing factors for the condition which caused the death

Where the death of the Insured Borrower results directly or indirectly from:

- the Insured Borrower willfully exposing himself to needless peril (except in an attempt to save human life)
- the Insured Borrower committing, attempting or provoking an assault or criminal offence
- the Insured Borrower being under the influence of any intoxicant, narcotic, alcoholic substance or drug
- injury sustained whilst the Insured Borrower is engaged in motor racing, sky diving, polo, water-skiing or underwater pastimes
- aviation or other aerial activities except whilst travelling as a passenger in a certified or licensed aircraft constructed to carry passenger and not for the purpose of any trade or technical operation in or on the aircraft or as a member of the aircrew
- war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil commotion, rebellion, revolution, insurrection, act of terrorism or military power

Group Creditor Life Insurance

- vii. medical or surgical treatment except where such treatment is rendered necessary by bodily injury or illness.

Heart Attack: No benefit will be payable under this condition for:

- i. elevated biochemical cardiac markers as a result of an intra-arterial cardiac procedure including, but not limited to, coronary angiography and coronary angioplasty, in the absence of new Q waves, or
- ii. ECG changes suggesting a prior myocardial infarction, which do not meet the Heart Attack definition as described above.

Stroke: No benefit will be payable on diagnosis of a Stroke for:

- i. Transient Ischaemic Attacks; or,
- ii. Intracerebral vascular events due to trauma; or,
- iii. Lacunar infarcts which do not meet the definition of Stroke as described above.

Cancer: No benefit will be payable if within the first 90 days following the later of:

- i. the effective date of the policy, or
- ii. the effective date of last reinstatement of the policy,

the Insured Borrower:

- i. exhibits signs, symptoms or investigations which lead to a diagnosis of cancer regardless of when the diagnosis is made
- ii. is diagnosed with cancer.

Without prejudice to the provisions applicable to cancer, no Critical Illness Benefit will be payable if the Insured Borrower is diagnosed with one of the covered critical illness specified above within 12 months of the later of the Insurance Effective Date or the date of reinstatement arising from any "Pre-existing Condition" which occurred during the 12 month period preceding the relevant Insurance Effective Date or the reinstatement date. A "Pre-existing Condition" means:

- i. the existence of symptoms normally associated with or relating to one of the critical illnesses specified above which would have caused an ordinarily prudent person to seek diagnosis, care or treatment;
- ii. a condition normally associated with or relating to one of the critical illnesses specified above for which medical advice, care or treatment was sought or recommended

4. MISSTATEMENTS

Where the date of birth of an Insured Borrower is misstated or is otherwise different from that stated during Enrolment, for whatever reason, the monies payable and every benefit accruing under the Policy shall be adjusted to the amount that would have been payable, in consideration for the Premiums paid, had the true date of birth been stated.

If the Age of an Insured Borrower was less than eighteen (18) or greater than sixty-five (65) years at the Insurance Effective Date, the insurance coverage in relation to that Insured Borrower shall be deemed never to have been effected and any Premiums paid shall be refunded.

5. PREMIUM

The Premium and the Premium Frequency under this Certificate are set out overleaf.

6. EARLY REPAYMENT OF LOAN

In the event that the entire Indebtedness under an Insured Loan is repaid prior to the end of the Loan Term and the Premium Frequency is "Single", the Company shall refund to the Policyholder for payment to the Borrower a prorated amount of the Premium paid for that Loan.

7. TERMINATION

7.1 The coverage relating to an Insured Borrower will automatically terminate without notice or any action required on the part of any person as follows:

- a. Where the Plan Option selected by the Policyholder provides a Death Benefit, upon the earlier of:

- i. the date of the death of the Insured Borrower (and where there are multiple Insured Borrowers, when any of them dies first)

- ii. the date on which an Insured Borrower attains the age of seventy-five (75) (and where there are multiple Insured Borrowers, when any of them first attains the age)

- b. Where the Plan Option selected by the Policyholder provides a Critical Illness Benefit, upon the earlier of:

- i. the date of diagnosis and payment of a claim for a covered critical illness of an Insured Borrower

- ii. the date on which an Insured Borrower attains the age of sixty-five (65) (and where there are multiple Insured Borrowers, when any of them first attains the age)

it being understood that only one benefit shall be payable in all cases in respect of an Insured Borrower and shall apply to all Insured Loans relating to the relevant Insured Borrower.

7.2

The coverage for any particular Insured Loan shall end on the earliest of any of the following:

- a. the date on which the obligations of the Insured Borrower(s) under the Loan have been fully settled
- b. the date the Insured Borrower informs the Insurance Company in writing that he no longer wants to be insured under this Policy (does not apply where the Policyholder enrolled the Insured Borrower for coverage)
- c. the date the Loan Term ends
- d. the date on which any payment due under the Loan is past due for such period as is agreed with the Policyholder (applicable only where the Plan Option selected by the Policyholder is for Outstanding Balance), which period is set out above as the "Default Period".
- e. in the event that no Premium is paid by the Policyholder for a period of sixty (60) Days and no payment has been made after a period of at least thirty (30) Days after receipt of a notice from the Insurance Company notifying the Policyholder of the default.

Further, the Insurance Company shall have the right to terminate coverage to any Insured Borrower including for the purpose of or to facilitate complying with any applicable law or regulation.

8. NON-ASSIGNMENT

An Insured Borrower may not assign the insurance on his life under this Policy.

9. MISCELLANEOUS

All amounts payable under this Policy shall be in Jamaican dollars.

In consideration for the insurance, an Insured Borrower hereby grants the Insurance Company a right of access to the Policyholder's records for purpose of examining information pertaining to the insurance on an Insured Borrower, and an Insured Borrower directs the Policyholder to make such information available to the Insurance Company.

The Policy is governed by and is to be construed in accordance with the laws of Jamaica. If any provision of this Policy conflicts with the laws of Jamaica, that provision is understood to be amended to conform to those laws.

All notices relating to the insurance evidenced in this Certificate of Insurance shall be in writing and, unless otherwise agreed by both parties, shall be delivered personally or mailed by registered mail, if to an Insured Borrower, at the address provided during Enrolment and if to the Policyholder, at its address set out in the Enrolment Form. Service shall be deemed effective, in the case of personal delivery, on the Day following delivery, and in the case of registered mail, on the fifth (5th) Day after the notice was mailed.

The Company reserves the right to change the terms of the Policy at any time but at least 30 days' notice of any change will be given to Insured Borrowers.