

## HELP INSURE YOUR FAMILY'S FINANCES

### Welcome to the Belize Bank MasterCard Credit Protection Plan!

Underwritten by GK Life Insurance Caribbean Limited

The Belize Bank MasterCard Credit Protection Plan protects your family and estate from the obligation to repay the outstanding insured balance of your Belize Bank MasterCard account in the event of your death or diagnosis of a covered critical illness (specifically heart attack, cancer or stroke).

Choose either Life Protection or Life and Critical Illness Protection and help provide yourself and your family with financial resources when they are needed most.

### HOW MUCH COVERAGE WOULD I HAVE?

Belize Bank MasterCard Credit Protection Plan provides coverage of up to \$30,000 Belizean dollars (BZD).

### AM I ELIGIBLE FOR COVERAGE?

Life Protection is available to a Cardholder (the "Primary Cardholder" or "Secondary Cardholder") who is a natural person at least 18 years of age, but not yet age 70, on the Insurance Effective Date.

Life and Critical Illness Protection is available to a Cardholder (the "Primary Cardholder" or "Secondary Cardholder") who is a natural person at least 18 years of age, but not yet age 60, on the Insurance Effective Date.

If you opened a Belize Bank MasterCard account with a joint account holder (the "Secondary Cardholder") you can elect joint coverage. Joint coverage releases the remaining account holder from the obligation to repay the outstanding balance of the insured credit card account up to the extent of coverage. A Secondary Cardholder may not become an Insured Cardholder unless the Primary Cardholder is also insured.

### WHAT HAPPENS IF ONLY ONE OF US ENROLS FOR COVERAGE ON A JOINT ACCOUNT?

In the event of a valid claim, the Insurer will pay the Bank the outstanding balance of the insured Belize Bank MasterCard account if the Primary Cardholder who enrolled for coverage dies or is diagnosed with a covered critical illness (specifically heart attack, cancer or stroke).

### WHEN DOES MY COVERAGE BEGIN?

Your Belize Bank MasterCard Credit Insurance coverage becomes effective on the date the Bank has received your request to enrol and you have satisfied the Requirements for Enrolment under the Belize Bank MasterCard Group Credit Insurance Policy No. BZMC4000, whichever is the latest.

### ARE THERE ANY CONDITIONS ATTACHED TO MY COVERAGE?

Yes, there are several conditions attached to your Belize Bank MasterCard Credit Protection Plan coverage. The Terms and Conditions are described in the Certificate of Insurance, which includes:

- Benefit Exclusions;
- Benefit Limitations; and
- Termination of Insurance.

### WHAT DOES IT COST?

Life Protection for the Primary Cardholder (single coverage) costs \$0.29 a month for every \$100 of outstanding account balance on the previous month's Belize Bank MasterCard statement. Life Protection for the Primary Cardholder and Secondary Cardholder (joint coverage) costs \$0.52 for every \$100 of outstanding account balance on the previous month's Belize Bank MasterCard statement.

Life and Critical Illness Protection for the Primary Cardholder (single coverage) costs \$0.53 a month for every \$100 of outstanding account balance on the previous month's Belize Bank MasterCard statement. Life and Critical Illness Protection for the Primary Cardholder and Secondary Cardholder (joint coverage) costs \$0.95 for every \$100 of outstanding account balance on the previous month's Belize Bank MasterCard statement.

No premium is charged if the last statement balance was zero.

**WHAT ARE THE TERMS AND CONDITIONS?**

- When you enrol, you authorize the Bank to collect the insurance premium. The premium rate will be based on the coverage choice(s) that you have made, and calculated based on the outstanding account balance on your previous month's Belize Bank MasterCard statement. The premium will be charged to your credit card account every billing period and will appear on your monthly account statement.
- This Enrolment Form, the Certificate of Insurance and the Group Policy No. BZMC4000 (the "Policy") comprise the entire arrangement governing your coverage. A copy of the Certificate of Insurance will be given to you and is available through your local Bank branch.
- Coverage is subject to specific Limitations, Exclusions and Termination provisions, including age restrictions, as described in this Enrolment Form, the Certificate of Insurance and the Policy.
- Please refer to the Belize Bank MasterCard Credit Protection Plan Certificate of Insurance for details.
- If you are unsatisfied for any reason with the Terms and Conditions, as described in this Enrolment Form, the Certificate of Insurance and the Policy, you have 30 days from the date of enrolment to cancel your coverage at no charge.
- You authorize the Bank to provide the Insurer with your Belize Bank MasterCard account number, monthly statement account balance and any other necessary information, and authorize the Insurer to charge monthly premiums to your Belize Bank MasterCard account.

**ENROLLEE'S INFORMATION**

I/We acknowledge that I/we have been duly advised that insurance coverage under the Belize Bank MasterCard Credit Protection Plan is optional and not a prerequisite for obtaining any of the Bank's products. On that basis, I/we have reviewed the Terms and Conditions herein and confirm that I/we have chosen to enrol to receive such coverage. I/We acknowledge receipt of the Belize Bank MasterCard Credit Protection Plan Certificate of Insurance.

The undersigned has read the Terms and Conditions outlined in this Enrolment Form and agrees to be bound by them and all other Terms and Conditions stated in the Belize Bank MasterCard Credit Protection Plan Certificate of Insurance. In the case where the undersigned is enrolling for joint coverage, the undersigned is binding the Secondary Cardholder to the same Terms and Conditions.

Belize Bank MasterCard Account No.

Transit No.

I am enrolling for:

Single Coverage

☐

Life Protection

☐

Joint Coverage

☐

Life and Critical Illness Protection

☐

Primary Cardholder's Name (Last Name, First Name, Initial)

Date of Birth (MM/DD/YYYY)

Address

Telephone

Signature

Date (MM/DD/YYYY)

Secondary Cardholder's Name (Last Name, First Name, Initial)

Date of Birth (MM/DD/YYYY)

Address

Telephone

Signature

Date (MM/DD/YYYY)

® MasterCard is a registered trademark of MasterCard International Incorporated.

GK Life Insurance Caribbean Limited (the “Insurer”) hereby certifies that according to the provisions of Group Policy No. BZMC4000 (the “Policy”) issued to Belize Bank Limited (the “Bank”), the outstanding account balances of Eligible Cardholders who have enrolled in the Belize Bank MasterCard Credit Protection Plan and have a Belize Bank MasterCard account with the Bank are insured subject to the Terms and Conditions described in this Certificate of Insurance.

“Cardholder” means the Primary Cardholder and the Secondary Cardholder as appropriate.

“You” and “Your” means the Primary Cardholder and any one Secondary Cardholder who has enrolled for coverage. This Certificate of Insurance describes the following benefits under the Belize Bank MasterCard Credit Protection Plan:

- Life Protection
- Life and Critical Illness Protection

## ELIGIBILITY

Insurance is available to the Primary Cardholder and Secondary Cardholder who are eligible for the Belize Bank MasterCard account. However, the Secondary Cardholder under the same Belize Bank MasterCard Cardholder’s agreement may not become an Insured Cardholder unless the Primary Cardholder is also an Insured Cardholder.

Life Protection is available to a Cardholder (the “Primary Cardholder” or “Secondary Cardholder”) who is a natural person at least 18 years of age, but not yet age 70, on the Insurance Effective Date.

Life and Critical Illness Protection is available to a Cardholder (the “Primary Cardholder” or “Secondary Cardholder”) who is a natural person at least 18 years of age, but not yet age 60, on the Insurance Effective Date.

## INSURANCE EFFECTIVE DATE

Insurance coverage commences (the Insurance Effective Date) on the date the Bank has received your request to enrol and you have satisfied the Requirements for Enrolment under the Belize Bank MasterCard Group Credit Insurance Policy No. BZMC4000, whichever is the latest, subject to the Terms and Conditions herein and those set out at the time of enrolment.

## BENEFIT

The Benefit is payable, upon receipt of due proof of your death or diagnosis of a covered critical illness (if you elected Life and Critical Illness Protection) as specifically defined in this Certificate of Insurance, and subject to the Benefit Exclusions and Limitations described in this Certificate of Insurance. The Benefit payable by the Insurer to the Bank is the lesser of:

- i the amount outstanding on the date of your death or diagnosis of a covered critical illness, or
- ii \$30,000 Belizean dollars (BZD).

The Bank will apply the Benefit payable to discharge, to the extent possible, the total indebtedness outstanding on the Insured Belize Bank MasterCard Account on the date of your death or diagnosis of a covered critical illness.

## LIFE PROTECTION

The Life Benefit is payable upon receipt of due proof of your death subject to the Benefit Exclusions and Limitations described in this Certificate of Insurance.

## LIFE AND CRITICAL ILLNESS PROTECTION

The Life and Critical Illness Protection Benefit includes both a Life Benefit as described above and a Critical Illness Benefit. The Critical Illness Benefit is payable upon receipt of due proof that you have been diagnosed with a critical illness that is specifically defined in this Certificate of Insurance and that is not excluded under the Benefit Exclusions and Limitations. Diagnosis means a written diagnosis by a doctor of your critical illness. The effective date of your diagnosis will be the date the diagnosis is made by your doctor, as supported by your medical records. The investigation leading to this diagnosis must begin after the date the Bank receives your request to enrol and you have satisfied the Requirements for Enrolment.

You are covered if you are diagnosed with one of the following critical illnesses:

- A. *Cancer (Life-Threatening)* means that you have a tumour characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. This diagnosis must be made by a doctor. The forms of cancer specified under Exclusions are not covered.

- B. *Heart Attack (Myocardial Infarction)* is defined as the death of a portion of the heart muscle as a result of inadequate blood supply as evidenced by new electrocardiographic (ECG) changes indicative of a myocardial infarction. This diagnosis must be made by a doctor and be based on new electrocardiographic (ECG) changes consistent with a heart attack and a rise in the level of cardiac (heart) enzymes.
- C. *Stroke (Cerebrovascular Accident)* means a cerebrovascular event resulting in permanent neurological damage. Transient Ischemic Attacks are specifically excluded.

## BENEFIT EXCLUSIONS AND LIMITATIONS

### PRE-EXISTING CONDITIONS

**Life Benefit:** A Benefit will not be payable for a death occurring within the 12-month period after the Insurance Effective Date if the primary or secondary cause of the Insured Cardholder's death is Acquired Immune Deficiency Syndrome (AIDS), Human Immunodeficiency Virus (HIV), AIDS Related Complex (ARC), diabetes mellitus, lung disease, liver disease, cancer, leukaemia or heart disease. This limitation only applies if the Insured Cardholder visited or consulted a physician, took tests or received treatment during the 12 months immediately prior to the Insurance Effective Date.

This condition also applies if you experienced symptoms which would have caused an ordinarily prudent person to seek treatment or medication for these impairments, but you did not consult a physician during the 12 months immediately prior to the Insurance Effective Date.

**Critical Illness Benefit:** A Benefit will not be payable for a critical illness occurring within the 12-month period after the Insurance Effective Date if the primary or secondary cause of the Insured Cardholder's critical illness is cancer, heart attack or stroke. This limitation only applies if the Insured Cardholder visited or consulted a physician, took tests or received treatment during the 12 months immediately prior to the Insurance Effective Date.

This condition also applies if you experienced symptoms which would have caused an ordinarily prudent person to seek treatment or medication for these impairments, but you did not consult a physician during the 12 months immediately prior to the Insurance Effective Date.

### BENEFIT EXCLUSIONS

**Misrepresentation:** No Benefit will be payable if you conceal information or give false information at the time of your enrolment for insurance. If any material misrepresentation or evasion is contained in any of your answers to the questions at the time of your enrolment, any insurance coverage arising from your enrolment for insurance shall be null and void.

**Suicide:** No Benefit will be payable if you attempt to commit or commit suicide, while sane or insane, within 24 months of the Insurance Effective Date.

#### No Benefit will be payable if your death results directly or indirectly from:

- declared or undeclared war, or any nuclear, chemical or biological contamination due to any act of terrorism;
- your commission or attempted commission of any illegal act;
- while flying as a pilot or crew member in any device used for flight;
- the intentional use of drugs, except where prescribed by a doctor and taken as directed; or
- any poisonous substance, gas or fume of any kind, voluntarily taken, administered, absorbed or inhaled, except in the case of an occupational accident.

#### There are several illness-specific Exclusions, which are as follows:

##### A. **Cancer:** We will not cover the following forms of cancer or conditions:

- Stage A prostate cancer,
- Carcinoma in situ,
- A tumour in the presence of any human immunodeficiency virus (HIV),
- Chronic lymphocytic leukaemia,
- Kaposi's sarcoma,

- Stages 1 and 2 of Hodgkin's disease,
- Duke's A colorectal cancer,
- Pre-malignant lesions, benign tumours or polyps, and
- Any skin cancer other than invasive melanoma.

**B. Heart Attack:** No Benefit will be payable if the diagnosis discloses evidence of a previous heart attack.

No Benefit will be payable if the diagnosis of a critical illness, as defined in this Certificate of Insurance, was initiated within 180 days following the date you enrolled and satisfied the Requirements for Enrolment. In such event, the insurance shall be void and all premiums paid will be refunded to the insured Cardholder.

### **BENEFIT LIMITATIONS**

The maximum Benefit payable on the death or diagnosis of a covered critical illness of the Insured Cardholder is the outstanding account balance subject to a maximum of \$30,000 Belizean dollars (BZD).

If both an Insured Primary Cardholder and Insured Secondary Cardholder die or are diagnosed with a covered critical illness simultaneously, the Benefit is still limited to the outstanding account balance subject to an overall maximum of \$30,000 Belizean dollars (BZD).

### **MISSTATEMENT OF AGE**

Insurance coverage on any Insured Cardholder shall be deemed never to have been effected if the age of the Primary Cardholder or Secondary Cardholder on the Insurance Effective Date is less than age 18 or greater than or equal to age 70 if enrolled for Life Protection, or less than age 18 or greater than or equal to age 60 if enrolled for Life and Critical Illness Protection. Any insurance premium paid shall be refunded.

### **COST OF INSURANCE**

Life Protection for the Primary Cardholder (single coverage) costs \$0.29 a month for every \$100 of outstanding account balance on the previous month's Belize Bank MasterCard statement. Life Protection for the Primary Cardholder and Secondary Cardholder (joint coverage) costs \$0.52 for every \$100 of outstanding account balance on the previous month's Belize Bank MasterCard statement.

Life and Critical Illness Protection for the Primary Cardholder (single coverage) costs \$0.53 a month for every \$100 of outstanding account balance on the previous month's Belize Bank MasterCard statement. Life and Critical Illness Protection for the Primary Cardholder and Secondary Cardholder (joint coverage) costs \$0.95 for every \$100 of outstanding account balance on the previous month's Belize Bank MasterCard statement. No premium is charged if the last statement balance was zero.

### **TERMINATION OF INSURANCE**

Insurance will terminate on the earliest of the following dates:

- i the date of death or diagnosis of a covered critical illness of the Insured Cardholder. In the case of joint coverage, whichever death or diagnosis of a covered critical illness occurs first;
- ii the date the Bank receives your written request to cancel the insurance;
- iii the date that you cancel your Belize Bank MasterCard account;
- iv the date your Belize Bank MasterCard account is 120 days past due or is terminated;
- v the date you attain age 70, your Critical Illness Protection terminates;
- vi vi the date you attain age 70, your Life Protection terminates;
- vii vii the date that you become insolvent or bankrupt; or
- viii viii the date Group Insurance Policy No. BZMC4000 is terminated.

**PROOF OF CLAIM**

Written proof of your claim on the Insurer's Claim Form plus supporting documentation must be received by the Insurer at the address shown below as soon as reasonably possible. However, written notice of a critical illness claim must be received by the Insurer no later than 6 months after diagnosis. Claim Forms are available from the Bank or the Insurer. Completed Claim Forms may be returned to the Insurer, at the Bank's expense, but the Bank shall not be liable for delayed or lost forms.

**GK Life Insurance Caribbean Limited****4<sup>th</sup> Floor, CGI Tower****Warrens, St. Michael, BB12001****Barbados****CLAIMS HANDLING WITH JOINT COVERAGE**

If a Primary Cardholder and a Secondary Cardholder are insured under the Belize Bank MasterCard Credit Protection Plan, we will pay a Benefit on the first satisfactory claim submitted to the Insurer in respect of a death or diagnosis of a covered critical illness. Only one life benefit or critical illness benefit will be paid. The death or diagnosis of a covered critical illness of either the Primary Cardholder or Secondary Cardholder will terminate the insurance on the other. If the deaths or diagnoses of the Primary Cardholder and Secondary Cardholder occur simultaneously, the Insurer will assume that the Primary Cardholder died or was diagnosed first, and the insurance coverage on both the Primary Cardholder and Secondary Cardholder will terminate.

**30-DAY NO-RISK INSPECTION**

If after examining this Certificate of Insurance you are not satisfied for any reason, you may notify your Bank branch in writing within 30 days of the Insurance Effective Date that you do not want this insurance coverage. Any premium you have paid will be credited to your Belize Bank MasterCard account.

**CERTIFICATE**

The Bank will, on behalf of the Insurer, issue a Certificate of Insurance to each Insured Cardholder who becomes insured under this Policy. This Certificate is not the Insurance Policy. It contains only the principal provisions relating to coverage and benefits under the Policy.

The Bank and the Insurer reserve the right to change the terms of the Policy, including the premium rates. You will be given advance written notice of any change.

**THE CERTIFICATE OF INSURANCE IS AN IMPORTANT DOCUMENT. KEEP  
IT IN A SAFE PLACE.**