



A GUIDE TO YOUR **BARP GROUP** Barbados Association of Retired Persons Inc. **LIFE PLAN**



Wise Financial Thinking for Life



Beacon

Your plan is covered by a consortium of three insurers and is administered by Sagicor Life Inc (Administering Insurer).

ABOUT THE INSURERS

SAGICOR LIFE INC

Since 1840, Sagicor Life Inc has been serving the Caribbean. Over that time, we've come to know not just our business, but also the people we serve.

Today, we operate in 22 countries in the Caribbean, the US and Latin America, providing insurance, finance, and banking services. In every community, through every region, across every service, we carry that same experience and expertise with us.

We live to serve our customers, and we've helped them through every situation. It's that dedication, passion, and care that make us the company we are today. Whatever your needs, whatever you're going through, trust us: We've been there.

BEACON INSURANCE COMPANY LIMITED

With over forty five years in the insurance industry Beacon's operations are regionally supported by branch offices and an agency network that spans Trinidad & Tobago, Barbados, Dominica, Grenada, St. Kitts & Nevis, St. Lucia, and St. Vincent. Led by an experienced and qualified management team, the company underwrites all major lines of General Insurance, including Motor, Property, Accident & Casualty, Marine Cargo & Hull, Engineering, and Group Life & Employee Benefits. As Beacon continues to grow, it remains steadfast in the company's purpose "to provide our employees and customers with a life-transforming experience that will help them achieve their goals and recover from setbacks through the compassionate delivery of our services." The exceptional skills of its team of 200+ financial, technical, administrative, and relationship-building experts make this a daily reality for customers who depend on convenience, understanding and compassion from their preferred insurance partner.

BRYDENS INSURANCE

Brydens Insurance is the Barbados Branch for Trinidad & Tobago Insurance Limited (TATIL), which is also a member of the ANSA McAL group of companies. Brydens Insurance has provided general insurance to Barbados for over 80 years and has a wealth of experience among its staff. In addition to providing insurance for motor vehicles, residential and small to medium sized businesses, Brydens Insurance has over time developed significant expertise in providing insurance for larger and more complex commercial accounts and Group Health programmes.

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Wise Financial Thinking for Life

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WELCOME TO YOUR GROUP LIFE PLAN

We value your business with us and welcome you to this Programme.

This booklet presents the insurance benefits offered under your plan along with the services that are accessible. It is not a contract (does not confer any rights) and therefore is NOT BINDING.

The exact terms of the Plan are outlined in more detailed provisions of the master policy issued to your Association. If there is a dispute the master policy will supersede and be binding.

The Insurers reserve the right to amend, modify or terminate this policy or to change the method of underwriting without the consent of the Policyholder.

LIFE INSURANCE

You are covered under the Group Life Policy for the Barbados Association of Retired Persons (BARP).

Life coverage provides your beneficiary with a flat sum on the occurrence of your death.

DEATH BENEFIT

The Death Benefit under this Policy is shown in Section One of the Data Schedule.

If death occurs within the first 12 months of the Issue Date of the Policy, no benefit will be paid. If however, the Policy is in full force and effect, all premiums paid which relate to the 12 month period commencing with the Issue Date of the Policy will be refunded, but not otherwise.

Notwithstanding the foregoing, where death is due to bodily injury caused directly (and independent of all other causes) by external, violent and purely accidental means, the full Death Benefit will be payable whenever such death occurs, provided the Policy is in full force and effect.

No payment will be made for claims resulting directly or indirectly from suicide while sane or insane within 2 years of the commencement of insurance in which event the Insurer's liability will be limited to a refund without interest on the premiums paid by the insured.

If you die while covered, your Life Insurance amount subject to the above, will be paid to your Beneficiary. The amount payable will be the eligible amount at the time of death. See section on "HOW AND WHEN CLAIMS ARE PAID" for more details.

BENEFICIARY

An insured person may designate a beneficiary to receive any benefit payable hereunder by reason of his death.

Your beneficiary is the person or persons who will be paid if you die while covered. A person becomes your beneficiary when registered as such with the Association.

You may change your beneficiary at any time by filling out a Change of Beneficiary Form. This form is available from your Association.

Please ensure that your beneficiary designation is witnessed by one (1) or two (2) witnesses where applicable.

Unless otherwise specifically provided in a beneficiary designation, benefits shall be paid by the Insurer in the following manner:

- If no beneficiary has been designated the benefits shall be paid to the estate of the deceased.
- If a beneficiary has been designated the benefits shall be paid to such beneficiary.
- If a beneficiary has been designated and such beneficiary predeceases the insured person, the benefits shall be paid to the estate of the insured person.
- If more than 1 beneficiary has been designated and any of them predeceases the insured person, the benefits shall be paid to the surviving beneficiary (if any), and if more than 1 the surviving beneficiaries.

Where an insured person dies leaving more than one beneficiary the benefits shall be paid to the surviving beneficiaries in the proportion designated by the insured person and if not so designated in equal shares.

ASSIGNMENT

You may not assign your Group Life Insurance benefits. This means you may not give or transfer your Group Life Insurance to anyone else.

EXCEPTIONS AND LIMITATIONS

No payment will be made under this Policy for claims resulting directly or indirectly from suicide while sane or insane within 2 years of the commencement of insurance hereunder in which event the Insurer's liability will be limited to a refund without interest of the premiums paid by or on behalf of the insured.

If death occurs within the first 12 months of the effective date of the Policy, no benefit shall be payable. If, however, the Policy is in full force and effect, all premiums paid which relate to the 12 month period commencing with the effective date of the Policy shall be refunded, but not otherwise.

Notwithstanding the foregoing, where death is due to bodily injury caused directly (and independent of all other causes) by external, violent and purely accidental means, the full life benefit shall be payable whenever such death occurs, provided the Policy is in full force and effect.

MEMBER CERTIFICATE

The Insurer will from time to time issue to the Association for delivery to each member insured hereunder a certificate stating the death benefit to which you are entitled.

A certificate issued to a member (whether by reason of inadvertence error or otherwise) who is not or has ceased to be entitled to insurance shall be null and void.

A member certificate shall not constitute part of the Group Life Policy where there is any inconsistency or conflict between the terms of the certificate and the Group Life Policy the terms of the Group Life Policy shall supersede and prevail.

WHEN COVERAGE STARTS

WHO IS ELIGIBLE FOR COVERAGE

MEMBERS

You are eligible if you are a Member of the Association (See definition).

YOUR COVERAGE

Coverage starts on the latter of:

- The Effective Date of this Group plan, if you are a member before this date.
- On becoming a new member of the Association

HOW TO ENROLL

You enroll by completing an enrollment form which must be signed and accompanied by the required premiums.

HOW TO FILE A CLAIM

Proof of Death forms are available from your Association. This Form should be thoroughly completed and accompanied by the following:

- Identification of the deceased - A certified copy
- Identification of the beneficiary - A certified copy
- Death Certificate - A certified copy

Written proof of claim must be furnished to the Insurer within 90 days after the happening of the insured event. Failure to furnish proof within the time required by the Policy shall invalidate the claim unless it can be shown not to have been reasonably possible to furnish such proof within the required time and that the proof of claim was given as soon as reasonably possible. Such proof must be furnished as soon as reasonably possible and in no event, later than 1 year from the time proof is otherwise required.

The Insurer shall be entitled to request and to obtain from any physician, surgeon or other health care provider information with respect to the nature of any illness or disease for which an insured has received treatment. The Insurer shall also be entitled to request and obtain copies of prescriptions either from the physician or surgeon issuing the same or from the pharmacy dispensing the same.

The Insurer can request an autopsy in connection with a claim for death.

PAYMENT OF BENEFIT

Upon receipt of satisfactory proof to the Insurer of the death of the insured person, the Insurer will pay to the designated beneficiary a benefit equal to the amount of insurance in force on the life of the insured person.

LEGAL PROCEEDINGS

No legal proceedings should be brought to recover any benefits under this Policy prior to the expiration of 60 days after proof of claim has been furnished in accordance with the requirements. No action should be brought unless commenced within 2 years from the expiration of the time within which proof of claim is required to be given.

FRAUD

All claims shall be subject to examination for fraud and irregularities. If an insured person tries to obtain or succeeds in obtaining, through fraud, deceit or any other act of dishonesty, benefits paid to himself or any person that otherwise would not be payable, the Insurer will be entitled to terminate the coverage of such insured person immediately without prior notice.

Where the Insurer has evidence of fraud or other claims irregularities the Insurer will have the right to cancel this Policy; suspend assignment of benefits; or withdraw insurance coverage under the Policy with respect to one or more insureds with immediate effect by giving notice in writing to the Policyholder. The Policyholder shall cooperate fully in any effort by the Insurer to recover monies from an insured which were paid as a result of that insured's dishonesty.

GENERAL PROVISIONS

HOW AND WHEN CLAIMS ARE PAID: DEATH

Your Life Insurance will be paid in one amount.

You can get more information about this from your Association. These benefits will be paid to your beneficiary immediately after proof of death is submitted.

Payment of any part of the insurance for which there is no beneficiary named or still living at your death will be made to your estate.

WHEN COVERAGE STOPS

Your coverage will stop on the earliest of the following:

- The last day of the month in which your membership ends.
- On the date you cease to be in good standing.
- When the Group Policy terminates.

DEFINITIONS

These definitions apply when the following terms are used in this Booklet:

Accident

An inadvertent bodily injury which is caused by an event which is sudden and unforeseen and exact as to time and place of occurrence.

Association

The Barbados Association of Retired Persons.

Calendar Year

The period of time which begins on any January 1st and ending on the following December 31st. When a person first becomes insured by this Policy the first calendar year, for the purposes of his coverage, begins for him on the effective date of his insurance and ends on the following December 31st.

Effective Date of the Policy

The date specified as such on the Cover Page of this Policy being the date when insurance coverage under the Policy commenced.

Member

A member in good standing who is eligible for insurance under the rules pertaining to such insurance issued to the Policyholder. In all instances the member must be ordinarily resident in the country of Barbados.

Membership

Membership in a class eligible for insurance; and termination of membership shall be construed accordingly.

Illness

A disease or medical condition that does not arise out of and is not caused by nor contributed to, nor as a consequence of any disease or medical condition that arises out of or in the course of employment or occupation for compensation or profit.

Insured or Insured Person

A member who is insured for life insurance benefits under the provisions of this Policy.

Insurer

The insurance companies (Sagikor Life Inc, Beacon Insurance Company Limited and Brydens Insurance) entering into contract with the Policyholder under the terms of this Policy and so named on the cover page of this Policy.

Physician

A licensed doctor or surgeon duly qualified and registered to practise medicine in the jurisdiction where the Policy is issued.

Policyholder

The association entering into contract with the Insurer under the terms of this Policy and so named on the cover page of this Policy

The establishment of this Plan shall not be construed as conferring any legal rights upon any Member of the Association or other persons for a continuation of membership, nor shall it interfere with the rights of the Association to discharge any of its Members and to treat them without regard to the effect which such treatment might have upon them as a Member of the Plan.

This Plan is Administered by
Sagicor Life Inc

