



CUNA Caribbean Insurance Society Limited
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Port of Spain, Trinidad and Tobago, W.I., P.O. Box 193
T: (868) 235-CCIS (2247)
www.cunacaribbean.com

April 10, 2025

Ref: FIP2025001

Dear Valued Policyholder,

Re: Notice of Rate Adjustment and Additional Benefits for the Family Indemnity Plan

CUNA Caribbean Insurance Society Limited (CCIS) has been a proud partner of credit unions in Trinidad and Tobago for over 75 years, providing simple, easy, and affordable insurance products that support your members in times of need. We have always prided ourselves on maintaining stable rates despite the changing economic conditions in which we operated. Notably, there has not been a rate adjustment to our most beloved product, the Family Indemnity Plan (FIP), in over 15 years.

However, based on our annual actuarial claims experience reviews, it has now become necessary to introduce a rate adjustment to the FIP, **effective June 1, 2025**. At the same time, we have enhanced the Plan's features in response to market feedback, ensuring your members continue to receive exceptional value from their coverage.

We are pleased to announce the addition of the following new features*:

- **Terminal Illness Benefit:** If an Insured Member or Person is diagnosed with a terminal illness and has less than six (6) months to live, they can receive their full Plan Benefit while still alive.
- **Accidental Death Benefit:** If the Insured Member dies due to an Accident, the Plan will pay double the Coverage amount.
- **Coverage for More Children:** The Plan now covers up to five (5) children. Expanded coverage will extend to children who financially depend on the Insured Member, whether they are biological, adopted, or otherwise. This therefore means that the Plan will now cover up to nine (9) family members.

Additionally, your members can choose from greater coverage options with our optional, expanded **Critical Illness Rider**, still at the same premium rates*:

- The Insured Member may now choose from six (6) coverage levels, with benefits up to \$600,000.
- Critical Illness protection has been increased from five (5) to ten (10) critical illnesses - **Cancer, Heart Attack, Stroke, Major Burns, Coma, Coronary Artery Bypass (new), Alzheimer's Disease (new), Deafness (new), Loss of Speech (new), and Multiple Sclerosis (new)**.

* Conditions and waiting periods apply



April 10, 2025
Page 2

Premiums from June 1, 2025 will be:

Plan	Coverage	Current Premium	New Premium
A	\$10,000	\$52.80	\$63.40
B	\$15,000	\$79.20	\$95.10
C	\$20,000	\$105.60	\$126.80
D	\$30,000	\$158.40	\$190.20
E	\$40,000	\$211.20	\$253.60
F	\$65,000	\$343.20	\$412.10
G	\$100,000	\$528.00	\$634.00

Next Steps:

To ensure uninterrupted coverage for your members, we request the following actions be completed by **May 30, 2025**. Please note that delays in updating the following may result in termination of your members' coverage.

- **Facilitate Payment Adjustments:** Assist your members in updating their payment methods—such as standing orders, salary deductions, or online payments instructions—to reflect the new premiums.
- **Enrolments/Change of Plans:** For all new enrolments or plan changes completed in May, the new premium rates will apply, as coverage will be effective from June 1. All subsequent premium payments—whether via standing order, salary deduction, or online—must reflect the adjusted premiums from June 1 onward.
- **System Updates:** Update your organization's IT/FIP administrative systems to reflect the revised premiums.
- **Account Reconciliation:** Ensure all members' premiums are current to prevent any disruptions in coverage.

To support this initiative, we will notify all FIP Certificate Holders directly about these changes and provide them with clear instructions to assist with updating their payment methods.

Your revised FIP Policy, reflecting these updates and additional changes that are compliant with the Trinidad and Tobago Insurance Act 2018, will be delivered to you and we urge you to review thoroughly.

We deeply appreciate your continued partnership and trust in CCIS. Should you have any questions or need further assistance, please contact us at 235-2247.

Sincerely,
CUNA Caribbean Insurance Society Limited
Management