

Credit card balance protection:

The last thing you want your family to inherit are your debts!



CREDIT CARD BALANCE PROTECTION PROGRAM

People don't often think about what will happen after they pass away. But there are some things that should be considered: Who will look after the finances? Will there be enough money for the family to meet financial obligations?

Windward Islands Bank LTD protects you with its Credit Card Balance Protection to help you address one of these concerns.

Who is covered?

Upon having registered for the Balance Protection Program, the principal card holder is covered. Additional card holders on the same account are not covered.

When?

If, while you are covered, you pass away before your 72nd birthday, we will pay the Death Benefit, subject to our receiving satisfactory evidence of your death.

If, while you are covered, you pass away on or after your 72nd birthday as a result of an injury within 365 days of the date of the Accident which caused the injury, we will pay the Death Benefit, subject to our receiving satisfactory evidence that you passed away as result of such injury.

How much am I covered for?

Credit Card Balance Protection will pay your Windward Islands Bank LTD credit card balance as of the date of death, plus accrued interest up to a limit of USD 10,000.- or ANG 18,000.-

How much does credit card Balance Protection cost?

Only 0.5% of your ending balance at the end of each statement cycle.

If I pay my statement in full each month, will I ever get charged a premium?

Yes, because you are insured from the moment you make your purchase. If you are using your credit card you always have an insured balance.

Why do I need this coverage?

Because, for very little cost, you can eliminate one financial obligation that would otherwise be a burden for your heirs. One less worry for them.

CERTIFICATE OF CREDIT CARD BALANCE PROTECTION INSURANCE AGREEMENT

In consideration of the payment of the premium when due, and subject to the terms, conditions, limitations, exclusions and other provisions detailed in this Certificate. Windward Islands Bank LTD hereinafter called "We; "Us" or "Our " agree with you to pay the Death Benefit should you pass away while you are covered.

DEFINITIONS

"Accident" means a sudden and unforeseen event, which results in injury.

"Accidental Death" means death resulting from an injury. Death must result within a 365 day period after the date of Accident.

"Account" means your Windward Islands Bank LTD credit card account, which may include: VISA, MasterCard, American Express, or Kompa Leon card accounts.

"Amount Incurred on your Account" means:

a) the outstanding balance on your Account determined as of the date of your death, including any charges to your Account prior to said date, but not posted to your Account as of such date, to a maximum of USD 10,000.- or NAF. 18,000.- or your credit limit, whichever is less; plus

b) any interest charges calculated and charged to your Account during the period beginning on the date of your death, and ending on the earlier of the date on which we pay the Death Benefit on the 90th day following your death.

"Cardholder Agreement" means the credit card Agreement of your Windward Islands Bank LTD credit card account which may include: Visa, MasterCard, American Express or Kompa Leon credit card accounts, which is between you and us.

"Death Benefit" means the lesser of USD 10,000.- or NAF. 18,000.- plus accrued interest or the amount incurred on your Account.

"Good Standing" means that the Account is not 60 or more days delinquent, and the account is not blocked or canceled or otherwise stateside to prohibit new changes being posted to the Account as determined by transaction authorization criteria.

"Injury" means bodily injury resulting directly and independently of all other causes from an Accident, which is caused by external violent and visible means and sustained while you are covered.

"Statement" means the Account statement issued to you by us.

"You" and **"Your"** means the principal cardholder of an Account.

ELIGIBILITY FOR COVERAGE

To be eligible for coverage, your Account is a personal (non corporate) Account in Good Standing, and subject to the terms and conditions of a Cardholder Agreement. Eligibility for coverage is limited to the principal cardholder.

EFFECTIVE DATE OF COVERAGE

Your coverage will become effective on the first statement after your monthly Insurance Premium is paid.

All periods of coverage shall begin and end at 12:01 a.m. at your address.

PREMIUM

The current premium rate is 0.5% of outstanding balance. We have the right to change the premium rate from time to time.

The premium charged to your Account each month will be the premium rate in effect on the date of your statement multiplied by the sum of the beginning balance of your statement and the debits and credits posted during that statement cycle.

PAYMENT OF PREMIUM

Premium for your coverage will be billed to your Account. Premiums (including any applicable taxes) will be charged to your Account in each month when your Account's ending balance in that month is greater than zero and a Statement is issued.

The Initial premium will be charged to your Account on your next Statement following your Effective Date of Coverage. Thereafter, any premium due will be charged to your Account on each Statement date.



VISA



LIMITATION OF DEATH BENEFITS

Payment of any Death Benefits is subject to the following limitations. Our maximum liability for all payments made as a result of your death shall not exceed the lesser of USD 10,000.- or NAF. 18,000.- or the outstanding balance incurred on your Account.

No payment will be made for purchases or charges made after you pass away.

EXCLUSIONS

No Death Benefit will be payable if your death resulted directly or indirectly from:

A disease or medical condition which was diagnosed or treated by a doctor or for which medication was prescribed by a doctor in the six month period prior to the Effective Date of Coverage if you passed away during the six month period immediately following your Effective Date of Coverage and the disease or medical condition caused or contributed to your death; suicide or attempt of, whether sane or insane, within the one year period immediately following your Effective Date of Coverage: participation in the military or other armed service, and/or war, or any act of war whether declared or undeclared: the commission or attempted commission by you of any criminal act: or any cause other than Accidental Death when the cardholder is 72 years old or older.

TERMINATION OF COVERAGE

Automatic Termination: your coverage will automatically terminate without any further action by us as soon as any one of the following occurs: the date of your death; or attainment of age 72 years for other than Accidental Death coverage; or the date a Cardholder becomes delinquent; or the date your Account is cancelled or on the date stated in any written notice of termination of your coverage sent by regular mail by us to you at your address as it appears on our records, provided that such date may not be less than thirty-one (31) days from the date such written notice was mailed.

TERMINATION BY YOU

You may terminate coverage by:

Calling our Contact Center department at (1-721) 546 2942 and requesting cancellation or sending written notice of termination by regular mail to our BankCard Services Department or by e-mail to Info@wib-bank.net by personally requesting termination.

Premium Position upon Termination: If premium has not been paid for any period up to the date of termination, you shall continue to be liable to us following termination of your coverage for the payment of such premium which We may at our option charge to your Account.

CLAIMS PROVISIONS

Notice of Claim: Written notice of claim must be given to us within 90 days after the date of your death. Written notice given to us at our office with information sufficient to identify you will be deemed written notice of claim.

Claim forms: Upon receipt of a written notice of claim, we will furnish forms for Filling Proof of Death.

Proof of Death: Written Proof of Death satisfactory to us must be provided to us at our BankCard Services Department within 180 days following the date of your death. Subject to applicable law, an autopsy may be required, either before or after burial.

Failure to provide Proof of Death within the required time will not invalidate nor reduce any claim if it is shown that Proof of Death was provided to us as soon as was reasonably possible but in no event will the time for providing us with the Proof of Death be extended beyond one year after the time Proof of Death is otherwise required.

Discharge: We will be entitled to receive a discharge satisfactory to us for any Death Benefits paid.

Action Against us: No action or proceedings against us for payment of any Death Benefit may begin within 60 days of, nor later than 365 days following, the expiration of the time in which written proof of death is required to be filed with us.

GENERAL PROVISIONS

Entire contract: This Certificate and any attached amendments will constitute the entire contract. Amendments to the Certificate: The Certificate may be amended at any time by us. A master copy of the policy can be viewed online at www.wib-bank.net.

Clerical Error: Clerical error by us in maintaining any records will not place in force any coverage which would, but for such error, not validly be in force, nor will such error invalidate coverage otherwise validly in force, nor continue coverage otherwise validly terminated.

Assignment: your rights and interest with respect to your coverage are not assignable. Currency: All payments made to or by us in accordance with the terms of the Certificate will be made in the Account currency.

Payment of Benefits: Any Death Benefit will be payable to the Account until a claim is approved, the joint cardholder is responsible for making the minimum monthly payment to the credit card.

Non-Waiver: If We Waive or fail to insist upon performance or observance of any provision of the Certificate it will not be constructed as a waiver of subsequent breach of the same provision. Nor will our consent or approval to, or of any act which requires our consent or approval to, or of, any subsequent similar act.

Jurisdiction: This Agreement is governed by the law of St. Maarten and all the disputes arising from it shall be submitted to the competent courts of St. Maarten. General Conditions: The General Conditions of Windward Islands Bank LTD will also apply to this Agreement.

FREQUENTLY ASKED QUESTIONS

Am I eligible for coverage?

Yes, if you are the principal cardholder of a personal VISA, MasterCard, American Express or Kompa Leon account.

What about other cardholders on my account?

Cardholders other than the principal cardholder are not eligible for this Balance Protection.

How much am I covered for?

Up to the lesser of the outstanding credit card balance at the date of death, and the maximum of USD 10,000.- or ANG 18,000.-.

Do I have to enroll?

Yes you have to enroll when you apply for one of our credit cards or, if you already have a credit card, via our contact center which you can reach at (1-721) 546 2942.

How much does this coverage cost?

Only 0.5% of the outstanding balance.

Why should I take advantage of this Credit Card Balance Protection Program?

Because for a very reasonable premium, you can relieve one financial obligation that you will leave behind for your loved ones to deal with.



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