



IMPORTANT NOTICE TO ALL MEMBERS OF THE COOPERATIVA DE AHORRO Y CRÉDITO RAFAEL CARRIÓN, JR.

It is possible that you do not count with the necessary savings to cover your funeral costs and free your family from these unexpected expenses. Well aware of this reality and wanting just the best for all its members, the **Cooperativa de Ahorro y Crédito Rafael Carrión, Jr.**, offers an EXCELLENT AND EXCLUSIVE GROUP FUNERAL INSURANCE, **COMPLETELY FREE-OF-CHARGE to all our Members/Owners.**

This FUNERAL INSURANCE offers a **\$3,000.00** benefit when the insured member dies.

Following are some questions and answers related to this **FUNERAL INSURANCE**:

1. Who is eligible for this insurance?
 - ◆ Every MEMBER of the Cooperativa de Ahorro y Crédito Rafael Carrión, Jr., who is active as of December 1, 2014, and every member who becomes a member after that date, is less than 55 years of age, and complies with the requirement of maintaining his shares up to date.
2. Who pays for the insurance?
 - ◆ The Cooperativa de Ahorro y Crédito Rafael Carrión, Jr. will renew it annually during December. Every active member at that time will be covered.
3. When does the insurance expire?
 - ◆ If the Member resigns from the Cooperativa or is no longer a member of the group upon canceling membership, he or she is no longer covered.
4. What does the insurance cover?
 - ◆ This insurance will pay the benefit in the event of:
 - **NATURAL death**
 - **Death due to ILLNESS**
 - **ACCIDENTAL death**
5. Which are the limitations of this policy?
 - ◆ **Suicide:** If an insured party commits suicide in his/her **first year of coverage**, the benefits will not be paid.
 - ◆ **Pre-existing Conditions:** There is a waiting period of **12 months**.
 - ◆ **Age of Eligibility:** At the effective date of coverage, all active members will be eligible, regardless of age. After the effective date of the coverage, every new Cooperativa member must be less than 55 years of age to be eligible.
6. What is the claim process?
 - ◆ A family member of the deceased Member must send the Cooperativa the following documents:
 - Death Certificate (original)
 - Funeral home invoice (original)
 - Legal identification (current) of the claimant
 - Claim Form


We will send these documents to the Cooperativa de Seguros de Vida de Puerto Rico, **COSVI**, the insurance company. Following an analysis process of eligibility and coverage, the insurance company will pay the claim as soon as feasible, in accordance with the terms of the issued policy. **The claim period is of 12 months after the death of the Member.**

7. To whom is the benefit paid?
 - ◆ Benefits will be paid to the person who presents evidence of having incurred the funeral expenses.

For additional information about this coverage, please contact Joan Cruz, COSVI exclusive Authorized Representative, at (787)466-5032 or access our web page www.cooprafaelcarrionjr.com.

Cordially,


Carlos E. Aponte
Chairman of the Board


José A. Cruz Vélez
Executive President