

TERMS & CONDITIONS

- (i) The Benevolent Scheme is open to all affiliated credit unions of the Ulster Federation of Credit Unions
- (ii) The Ulster Federation of Credit Unions has absolute discretion in the payment of all grants from the Benevolent Scheme in accordance with the Scheme rules from time to time..
- (iii) On launch day, all existing senior members attached to participating credit unions will automatically be enrolled in the Benevolent Scheme irrespective of age.
- (iv) As and from Wednesday 16th January 2019, any new members joining a participating credit union aged 75 or over will not be covered by the Benevolent Scheme.
- (v) In order to participate in the scheme, individual members of participating credit unions are required to make an annual contribution of £10.00 in advance as part of the membership of their credit union.
- (vi) Members may only make one claim from the Benevolent Scheme. Members with accounts in more than one affiliated credit union must nominate their chosen credit union to contribute to the Benevolent Scheme.
- (vii) Joint Accounts – if each member is to be covered both will be required to make an annual contribution of £10.00 in advance. If only one member is to be covered, that member must provide their credit union with written confirmation that it is they who are to be covered by the Scheme.
- (viii) In order to qualify for a grant from the Benevolent Scheme, a member must have opened their account a minimum of six months before their death.
- (ix) A grant from the Benevolent Scheme may not be used for any other purpose by the credit union and must be paid in full to the nominated beneficiary of the deceased member.
- (x) Exclusions
The following are excluded from the Benevolent Scheme:-
 - Affiliated credit unions that are in arrears with their affiliation fees or have not paid their contribution to the Benevolent Scheme.
 - Junior Members
 - Multiple applications as a consequence of a member having accounts in more than one affiliated credit union.
 - Unincorporated Associations
 - Clubs & Societies
 - Charities



Benevolent Scheme

Key Features

- £1,500 payment to the nominated beneficiary of a member, following their death.
- The Benevolent Scheme is only available to members of credit unions affiliated to the Ulster Federation of Credit Unions.
- A simple claims process to ensure prompt payment and ease the burden at an already difficult time.
- The scheme will be launched from Monday 29th April 2019, for participating credit unions.
- All members who joined their credit union before Tuesday 15th January 2019 will automatically be covered by the scheme.
- To benefit from the scheme, members need to make an annual contribution of £10.00 as part of their membership of their credit union.
- The Ulster Federation of Credit Unions has absolute discretion in the payment of all grants from the Benevolent Scheme to ensure compliance with the rules of the Scheme.
- The Benevolent Scheme is just one of the benefits of being a member of an affiliated credit union of the Ulster Federation of Credit Unions.