



## GLICO GROUP C PLAN FOR ALUMNI GROUPS AND ASSOCIATIONS



### **BENEFITS**

- Death of Member**
- Death of Spouse**
- Death of Child**
- Death of Parents and In-laws**
- Critical Illness**
- Total Permanent Disability**

**TABLE OF CONTENTS**

**1.0 INTRODUCTION .....3**

**2.0 THE GLICO GROUP C PLAN ..... 3**

**3.0 BENEFITS ..... 3**

**3.1 Insurance Benefits .....3**

**4.0 BENEFIT DETAILS .....4**

**5.0 WAITING PERIOD .....4**

**The policy has no waiting period .....4**

**6.0 PREMIUM PAYMENT ..... 4**

**7.0 PAYMENT OF CLAIMS/BENEFITS ..... 5**

**8.0 AGE LIMIT .....5**

**9.0 CONCLUSION .....5**



## **GLICO GROUP C PLAN PROPOSAL**

### **1.0 INTRODUCTION**

Members, give off their best for the growth of the association and to take care of their families financially. Upon the death of a member's dependant, he or she may have to borrow or make withdrawals from lifetime savings to fund the funeral and other incidental costs.

To ease the financial burden of members, GLICO LIFE has developed a comprehensive ALUMNI Welfare Scheme which offers old school associates, churches and fraternities the luxury of paying their contributions with ease and claim packages when the need arises. It does only to assist the association in the event of death or disability but to enable Member's save for the future.

### **2.0 THE GLICO GROUP C PLAN**

This GLICO Group C Plan is an affordable solution designed to provide adequate benefits in the event of the death, critical illness and permanent disability to the members of the association as well as benefits for their dependants. (child, parents, in-laws and spouses)

### **3.0 BENEFITS**

#### **3.1 Insurance Benefits**

- Death of a Member
- Death of Spouse (18 to 85 years)
- Death of Child (below the age of 18 years limited to three (3) children)
- Death of Parents and In-Laws (Two) 35 to 85 years
- Critical Illness
- Total Permanent disability



## **4.0 BENEFIT DETAILS**

### **- Death of a Member**

Upon death of a member, while the Policy is active, GLICO LIFE shall pay the sum assured as death benefit to the beneficiary(s). Members up to 70 years will receive 100% sum assured. However, 71 to 85 years will get 70% of sum assured.

### **- Spousal Death Benefit**

Upon death of a member's Spouse, while the Policy is active, GLICO LIFE shall pay the sum assured as death benefit to the bereaved member. Spouses up to 70 years will receive 100% sum assured. However, 71 to 85 years will get 70% of sum assured

### **- Child Death Benefit**

Upon death of a member's Child, while the Policy is active, GLICO LIFE shall pay the sum assured as death benefit to the member. This benefit shall be capped at three (3) children per a member. Covers 3 children under 18 years.

### **- Parents and In-Laws Death Benefit**

Upon death of a member's parents and In-Laws, while the Policy is active, GLICO LIFE shall pay the sum assured as death benefit to the bereaved member. This benefit shall be capped at two (2) parents or two (2) In-Laws per a member. Parents up to 70 years will receive 100% sum assured. However, 71 to 85 years will get 50% of sum assured

### **- Critical Illness Benefit**

In the event that the member is diagnosed as having any of the dread diseases listed below while the policy is active, the benefit payable shall be fifty percent (50%) of the member's sum assured.

Terminal disease or dread disease includes; Cancer, Stroke, Kidney failure, Liver failure, Major Organ Transplant, Total Blindness, Heart attack and paraplegia, Coma, Alzheimer's Disease, Parkinson's Disease, Major Burns.

### **- Total Permanent Disability Benefit**

In the event where the member becomes permanently disabled as a result of an accident, the total payable shall be his sum assured as at the time of his permanent disability.

## **5.0 WAITING PERIOD**

The policy has no waiting period for the member. However, the dependants have a six (6) month waiting period.

## **6.0 PREMIUM PAYMENT**

Premium shall be paid, half yearly or yearly by member and same transferred to GLICO Life

## **7.0 PAYMENT OF CLAIMS/BENEFITS**

Upon receipt of all necessary documents, claims or benefits shall be paid within **3 working days.**

## **8.0 AGE LIMIT**

Minimum age - 18 years

Maximum age – 85 years

However, parents above the ages of 70 years will have 50% of the stated sum assured. And Members above 70 years will have 70% of the stated sum assured.

## **9.0 CONCLUSION**

Like all groups and associations, we believe in the wellbeing of every member. It is our hope that together with Association we would put in place the best Welfare Plan for the benefit of members as we have done for several school groups and associations.

We look forward to a mutually beneficial relationship.

## **CONTACT DETAILS**

Adwoa Pinaman Acquah – 0245 310258

Managing Director

Westom Insurance Brokers

**SCHEDULE OF BENEFITS/PREMIUM QUOTATION**

<b>BENEFITS</b>	<b>DETAILS</b>	<b>PLAN 1 (MONTHLY/YEARLY PREMIUM) – GH¢6.00/GH¢72.00</b>	<b>PLAN 2 (MONTHLY/YEARLY PREMIUM) – GH¢12.00/GH¢144.00</b>	<b>PLAN 3 (MONTHLY/YEARLY PREMIUM) – GH¢23.00/GH¢276.00</b>	<b>PLAN 4 (MONTHLY/YEARLY PREMIUM) – GH¢33.00/GH¢396.00</b>
<b>DEATH OF A MEMBER</b>	Payable to a member upon Natural or Accidental death of a member within the insurance year	GH¢5,000.00	GH¢10,000.00	GH¢15,000.00	GH¢20,000.00
<b>DEATH OF SPOUSE</b>	Payable to the member upon the death of a member's spouse within the insurance year	GH¢5,000.00	GH¢10,000.00	GH¢15,000.00	GH¢20,000.00
<b>DEATH OF CHILD</b>	Death of Child (Capped at 3 children and Limited to children not more than 18 years)	N/A	N/A	GH¢5,000.00	GH¢10,000.00
<b>DEATH OF PARENTS &amp; IN-LAWS</b>	Payable upon the death of a members Parent(s) within the insurance year with a maximum entry age of 70years. Benefits for parents between age 70 and 85 will have 50% of the stated sum assured	GH¢2,000.00 (For Parents only)	GH¢5,000.00 (For Parents only)	GH¢5,000.00 (For Parents and or In-laws)	GH¢10,000.00 (For Parents and or In-laws)
<b>TOTAL PERMANENT DISABILITY</b>	Payable to a member as a result of permanent disability through an accident.	N/A	N/A	GH¢5,000.00	GH¢10,000.00
<b>CRITICAL ILLNESS</b>	Illness that is usually terminal as listed	N/A	N/A	GH¢5,000.00	GH¢10,000.00

NB: Premium payable is for each member.

## **CONTACT US FOR MORE INFORMATION**

**Tel: 0308 250083 or 0245 310258**

**Email: [info@westominsurancebrokers.com](mailto:info@westominsurancebrokers.com)**

**Website: [www.westominsurancebrokers.com](http://www.westominsurancebrokers.com)**