Sagicor

overview

Dependent Life provides a blanket of security for the employee's immediate family members namely, spouse and children.

ELIGIBILITY

Spouse and unmarried children, step-children or legally adopted children of employees currently covered under the employer's Group Health or Life policy. The maximum age of entry for spouses is sixty-five (65) years and a dependent child is covered up to twenty-five (25) years.

Coverage Options

Dependent Life provides four (4) packaged coverage options:

Package 1: Spouse $200,000 & per child $100,000
Package 2: Spouse $400,000 & per child $200,000
Package 3: Spouse $500,000 & per child $250,000
Package 4: Spouse $600,000 & per child $300,000

For one flat premium the entire family unit will be covered.

features and benefits

DEATH BENEFIT

The sum insured designated will be paid to the beneficiary (i.e. the employee) to cover the associated final expenses.

Claims are paid within 3 - 5 working days after receipt of duly completed claim forms along with death certificate, proof of relationship, and identification (birth certificate, TRN, passport, voter's ID or driver's licence).

Acceptable Proof of Relationship documents:

- Birth certificate

- Marriage certificate
- Declaration of Relationship form (if no other document is available)

PREMIUM PAYMENTS

Premiums are payable monthly via salary deduction and charged based on the package chosen and not per covered person.

Sagicor will review the rates periodically and has the right to make adjustments at any time with new rates taking effect at the policy anniversary once due notice of the change is given in writing by Sagicor.

TERMINATION

The plan terminates:

- Upon death of the employee
- Termination of employment
- The date the dependent child ceases to be a dependent as defined previously

CONVERSION

If the coverage ceases by reason of the employee's termination of employment, the dependents will be eligible to convert, less than or equal to the sum insured without evidence of insurability, to an Individual Life policy providing their age at conversion is aligned with the maximum age of entry.

Dependent Life may be converted to one of the following policies:

- Life Protector - maximum age of entry is 60 years for spouse and 18 years for children.
- Purple Shield - maximum age of entry is 70 years.

The plan may convert to the above-mentioned only if a spouse is covered; children under the age of eighteen (18) years cannot be solely covered.

- Ultra Life - maximum age of entry is 80 years.

INCREASE IN COVERAGE

Provided that this policy has been in effect for one (1) year, the employee may opt to adjust the benefits at any time.

related products

Critical Illness

Supplemental Life