

PALISADOES CO-OP CREDIT UNION LTD

GOLDEN HARVEST CONTRACTUAL AGREEMENT

CONTRACTUAL AGREEMENT BETWEEN PALISADOES CO-OP CREDIT UNION LTD &
_____ with assigned member # _____

I understand and agree to the following:

1. My Golden Harvest Plan offered by CUNA Mutual Insurance Jamaica Ltd through Palisadoes Co-op Credit Union is in the amount of _____ Dollars, and for a period of _____ years.
2. The agreed interest rate is _____ percent (_____%).
3. The contract will be in force on the credit union receiving all the requisite signed documents, and when my first payment of \$ _____ is made. I understand that if payment is made by cheque, the credit union will withhold payment of insurance on my behalf, and the Plan will not become effective until the cheque is cleared.
4. I understand that the monthly payment as per schedule is due on the first (1st) day of each month, for the entire contractual period.
5. I understand that my failure to make payments as contracted may result in cancellation of the Plan .
6. I understand that the non-payment of contracted monthly amounts will result in the credit union ceasing insurance payment on my behalf; which will result in the policy being terminated.
7. I also understand that if the policy is cancelled, all the insurance premium paid on my behalf by the credit union will be deducted from my savings in the credit union; in addition to a five percent (5%) administrative fee.
8. The credit union shall not be liable if I make payments outside of the contractual arrangements (late payments) to the credit union, even if the policy is terminated. I understand that the funds will be credited to my account, and will be returned to me in a timely manner.

I _____ a member of Palisadoes Credit Union Ltd hereby confirm that I have read in detail and agree to the foregoing.

Signed by:

Member

Witness

Date

Date