

# GROUP CREDIT LIFE



Life insurance that provides protection to banks and lending institutions by covering its debtors to the extent of their outstanding loan amount. The amount payable to the creditor is up to the outstanding loan balance of the insured debtor at the time of his death. Any amount in excess of the outstanding loan balance, if any, will be payable to the designated beneficiary. Coverage can also be extended to include Total & Permanent Disability for the insured debtor.

This coverage is applicable to:

- Short term loans - Salary, business, personal and other types of loans
- Long term loans - Housing, car loans, and other secured loans

Claim Documents:

**For Death Claim**

- Certificate of Claimant/Beneficiaries Form
- Certificate of Attending Physician
- Certificate of Employment stating last date of active work
- Certified True Copy of:
  - Birth and Death Certificates of Insured
  - Birth Certificate of Beneficiary (if, child)
  - Marriage Contract of Beneficiary (if spouse)
- Affidavit of Guardianship/Custody and Affidavit of Two (2) Disinterested Persons if:
  - Beneficiary is a minor and his proceeds does not exceed Php 500,000.00
- Letter of Guardianship executed by a court of law if:
  - Beneficiary is a minor and his proceeds exceeds Php 500,000.00;
- Photocopy of any valid ID of the Insured and the beneficiaries
- In case of violent death, Certified True Copy of :
  - Official police investigation report
  - Autopsy or Post Mortem Examination Report
  - Affidavit of Witness/es
- From the creditor:
  - Certificate of Outstanding Loan Balance
  - Repayment schedule or loan ledger.

**For Total and Permanent Disability:**

- Confidential Medical Certificate Total & Permanent Disability
- Original or Certified True Copy of:
  - Birth Certificate of Insured
  - Medical Records (i.e Admitting History & Operating Room Record)
- Certificate of Employment stating last date of active work
- Photocopy of any valid ID of the Insured.

**Contact Information:**

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