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## CERTIFICATE OF AGREEMENT FOR COVERAGE OF STUDENT LOAN

<b>Name of Borrower:</b> _____	<b>TRN:</b> _____
<b>Address:</b> _____	<b>Sex:</b> _____
_____	<b>D.O.B:</b> _____
_____	<b>Institution:</b> _____

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**Purpose:** The coverage offered under this Certificate of Agreement for Coverage is limited to the settlement of the outstanding loan balances owed to the SLB during the loan repayment period; and covers the borrower only in cases of:

1. Permanent disability – mental or physical;
2. Death;

**Exceptions**

i) Settlement of the outstanding debt will not apply if the death or permanent disablement of the assured resulted either directly or indirectly from any of the following;

- a) Intentional self inflicted Injury;
- b) Suicide whether or not of sound mind;
- c) Taking of any drug including alcohol otherwise than under the direction of a medical practitioner;
- d) Committing or attempting to commit a violation of the law.
- e) War declared or undeclared

ii) The coverage offered by this agreement is limited to settling outstanding balances on the loans but does not extend to amounts in arrears.

- Charge:**
1. \$0.50 per month per \$1,000 of monthly principal outstanding loan balance
  2. Payment of charges for the period the borrower is studying is required in full prior to the loan disbursement.
  3. Payment of charges for the period the borrower is repaying the loan shall be done in full prior to repayment.
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**COVERAGE**

**Repayment Period**

**Coverage  
Commencement  
Date:** \_\_\_\_\_  
**Term:** \_\_\_\_\_

**Scheduled Expiration  
Date:** \_\_\_\_\_

**Charge: \$0.50/1000  
per month on  
amounts due over the  
life of the loan** \_\_\_\_\_

**Eligibility Statement**

To the best of my knowledge and belief, during the past two years I have not been treated for, diagnosed, nor have I been advised to have treatment for any of the following:

- Acquired Immune Deficiency Syndrome (AIDS);
- cancer or tumor;
- diabetes;
- any disease of the heart, lungs, circulatory system, kidneys or liver;
- any other terminal , mental, physical or disabling illness;
- I have not been confined in hospital or other medical institution during the preceding six (6) months.
- I am not receiving nor have I applied for any benefits from any governmental or other disability plan for any disability arising from any of the above diseases or conditions.

I understand that to be eligible for coverage of the student loan, the foregoing representations must be true to the best of my knowledge and shall, in the absence of fraud, be deemed representations and not warranties, and if not be true, that I an not eligible for coverage for which application is made and the Students' Loan Bureau has no liability under this agreement. In the event of a claim under such certificate, I hereby authorize any physician and/or hospital to disclose to the Students' Loan Bureau all my medical history and records prior to and subsequent to the date of this agreement.

**Repayment Period:**

***Borrower*** \_\_\_\_\_ ***Witness*** \_\_\_\_\_ ***Date*** \_\_\_\_\_

## **CONDITIONS OF ACCESS TO COVERAGE**

### ***Proof of Death***

*Upon the death of the beneficiary the guarantors or family members must furnish proof (death certificate) to the Students' Loan Bureau.*

### ***Permanent Disability Provision***

*By definition the term permanent disability shall mean a state of bodily or mental incapacity resulting from disease or injury such that the borrower is thereby wholly prevented from engaging in any part of the duties of any occupation or from performing any work whatsoever for remuneration or profit on a permanent basis.*

### ***Proof of Disability***

*While this disability provision is in full force, proof satisfactory to SLB shall be submitted that the borrower has, as a result of injury or disease commencing after this disability provision took effect, become permanently disabled for a period of no less than six (6) consecutive months, then, except as hereafter provided, a portion of the pool will be used to settle the beneficiaries loan account in full.*

### ***Proof of Continuance***

*At any time the SLB may demand proof, satisfactory to it, of the continuance of permanent disability, and if such proof is not furnished, the borrower shall be deemed to have ceased to be permanently disabled prior to the date on which such demand was made and, on the sole discretion of the SLB must commence/resume the payment of the loan under the same terms and conditions prior to them becoming totally disabled.*

### ***Claim Requirements***

*A portion of the coverage will be used to retire the debt upon the death or permanent disability of the beneficiary only under the following conditions:*

- a) the coverage is paid in full*
- b) the account is current*