



This information should be retained by the Member(s).

Savings Ownership:

- The savings in a joint account are **jointly owned by the two tenants** on the Joint Account.
- If one tenant dies, the remaining savings, and the Benefit (if any) thereon, become the property of the surviving tenant.
- **Warning: - If either tenant has the right to withdraw from this Joint account, some or all of the savings in the account may be withdrawn by the other signatory without the prior knowledge or permission of the other tenant.**

Life Savings Benefit on a Joint Account:


- This is a group benefit scheme. Terms and conditions apply in relation to the general qualifying criteria for Life Savings Benefit (L.S.B.).
- Only the first tenant in a Joint Account, as recorded on the written record of the Credit Union (usually the original or most recent Joint Account Application) is the person whose life may be insured under L.S.B. (subject to qualifying terms and conditions)
- The second named tenant is not insured under L.S.B.
- **Warning: - If the second-named tenant dies, Life Savings Benefit will not be paid in respect of the deceased tenant's property in this account.**

Loan Protection Insurance on a Joint Account:


- This is a group insurance scheme. Loan Protection Insurance (L.P.I.) on Joint Accounts is subject to Terms and Conditions.
- In a joint account, only the member whose **signature** appears first on the Credit Agreement can be insured.
- **Warning: - If the non-insured tenant dies, no Loan Protection Insurance will be payable to clear the Loan, and the surviving tenant will remain liable for the balance of the loan outstanding.**

DECLARATION

I / We have read the above information and warnings. I / We understand the content of the Information Sheet, and I / we understand the warnings.

Signature  _____ Date _____

Witness Signature  _____ Date _____

Signature  _____ Date _____

Witness Signature  _____ Date _____

Give a copy of this document to each member and scan a copy to the members' file.