

APPENDIX A

CIL Grenada Branch – Options for Small Claims Distribution of Funds

Dear Policyholder,

Please refer to the below calculations, detailing the amount due on your claim:

Statement of Payment Due

CLIENT DETAILS

Policyholder Name:

Date of Birth:

Address:

Date of Death (where applicable)

POLICY DETAILS

Policy ID:

Policy Type/Description:

Policy Issue Date:

Valuation Date:

Policy Status at Valuation Date:

Policy Termination Date:

Number of Beneficiaries

One

☐

Estate

☐

Multiple Beneficiaries

☐

Name of Beneficiary/ies:

Relationship

As part of CIL’s claims settlement process, we are offering two options for the distribution of funds to policyholders with **claims between \$1,000 - \$15,576**.

For claims greater than \$1,000 but less than or equal to \$15,576 range, we ask that you carefully review the two options outlined below and select the one that best suits your preference. This election will determine how your claim is settled.

Small Claims Election Options

Option 1 – Full and Final Settlement

- Receive a **one-time payment of \$1,000**
- This payment will be considered the **full and final settlement** of your claim
- No further payments will be made

Option 2 – Standard Pro Rata Distribution

- Receive an initial distribution amount of **5.5% of your total approved claim amount**
- This option **does not include the \$1,000 benefit**

Distribution Payable	
Policy Value at [Valuation Date]	
SETTLEMENT OPTIONS	AMOUNT
Option 1 – (One-time payment)	\$1,000.00
Option 2 – (5.5% of claim)	

Please select one of the following options by ticking the appropriate box:

- ☐ **Option 1** – I elect to receive a **one-time payment** of \$1,000 as full settlement of my claim
- ☐ **Option 2** – I elect to receive an initial distribution amount of **5.5% of my total claim** plus a future distribution as it becomes available

If no option is selected, your payment will be processed in accordance with Option 2 by default.

Acknowledgment and Confirmation

By signing below, I confirm that I understand and accept the terms of the selected option. I acknowledge that if I choose **Option 1**, the payment represents a full and final settlement, and no further claims or payments will be due in respect of this policy.

Dated at _____

this _____ day of _____, 20_____

Policyholder Name: _____ **ID #:** _____

Signature of Policyholder: _____

Witnessed by: _____ **Date:** _____