



VM Creditor Life Insurance

Frequently Asked Questions



Credit Card Coverage



1. What is the VM Creditor Life Insurance?

VM Creditor Life Insurance offers coverage of up to JMD 3,750,000 for your VM Visa Gold or VM Visa Platinum credit card debt in case of unexpected events. It's a safeguard that ensures your financial health during life's unforeseen challenges.

2. Why should I choose the VM Creditor Life Insurance?

Choosing VM Creditor Life Insurance means securing your financial future and protecting your loved ones from potential burdens. Key benefits include:

- **Basic Coverage:** Offers financial protection in the event of death, giving peace of mind to you and your family.
- **Accidental Death and Dismemberment (AD&D) Insurance:** Provides coverage in the event of accidental death or severe injury.
- **Critical Illness Protection:** Covers significant health conditions such as cancer, heart attack, stroke, and other serious illnesses.

3. How much does VM Creditor Life Insurance Cost?

The premium is just 45 cents for every JMD 100 of your opening balance, including any debit or credit adjustments made during the current statement cycle. This premium will appear on your monthly credit card statement and form part of your total balance.

4. Is there an age limit to apply for VM Creditor Life Insurance?

Yes, VM Creditor Life Insurance is available to individuals aged 18 to 65, with coverage ending at age 70.

5. Is the insurance available on supplemental cardholders?

No, the insurance is only available to the Primary Cardholder.

6. How do I opt-in for VM Creditor Life Insurance?

- If you hold a VM Visa Gold or Platinum Credit Card, simply send an email to creditcardmanager@myvmgroup.com with "Opt-In for Creditor Life" in the subject line. A sales representative will guide you through completing the necessary documentation.
- If you're applying for a VM Visa Gold or Platinum Credit Card, you can opt-in during the application process.

7. Can I opt out after enrolling in the insurance?

Yes, if applicable, you can opt out by sending a request to creditcardmanager@myvmgroup.com. However, it's important to fully consider the benefits before making this decision.

8. Does the insurance cover only my credit card balance or other types of debt?

VM Creditor Life Insurance only covers your VM Visa Credit Card balance and does not extend to other personal or business loans.

9. What if my balance exceeds the coverage amount?

If your credit card balance exceeds the JMD 3,750,000 maximum coverage limit, you will be required to submit additional documentation. For further guidance, please contact our Member Engagement Centre at:

- Toll Free (from Jamaica): 1-888-YES-VMBS (937-8627)
- Toll Free (from USA/Canada): 1-866-967-VMBS (8627)
- Free Phone (from UK): 0-800-068-VMBS (8627).

10. How long is the insurance coverage valid for?

The insurance is renewable annually, as long as your credit card account remains in good standing.