

CREDIT LIFE INSURANCE CLAIMS

COMMONLY ASKED QUESTIONS

*Please contact CSO's Claim
Department at 1-800-826-6587
for any further questions.*



The Central States Health & Life Co. of Omaha (CSO) credit insurance contract should be reviewed for complete information and details about any coverage, benefits, exclusions or claim questions. The answers below do not alter or modify the terms of the contract.

What is credit life insurance?

- Credit life insurance provides a benefit designed to pay off or reduce the Borrower's loan balance, in the event of their death due to a covered event.

If claim benefits are payable, who does the payment go to?

- The Creditor Beneficiary is the name of the lender to whom loan payments are made. Any claim benefits that are payable are paid to the Creditor Beneficiary first, as long as there is an outstanding balance on the loan. The Creditor Beneficiary is the irrevocable beneficiary, meaning that it cannot be changed. Any excess benefits that remain will be paid to the Co-Borrower if joint coverage was purchased otherwise excess benefits will be paid to the Secondary Beneficiary listed on the contract.

What information is required in order to file a life claim?

- CSO requires an original certified death certificate and a copy of the most recent loan payment coupon/loan statement. CSO may also request an Authorization to Disclose Personal Information form be completed by the next of kin (if required). In addition, CSO will request loan pay-off information from the lender.

Is additional information going to be required?

- If CSO is in receipt of conflicting information, we may request additional documentation of the loss or to validate the Borrower's eligibility for coverage. This information may affect or compromise the benefits. Please refer to the contract as it provides information about the Borrower's rights and CSO's rights.

If CSO requests additional information from medical providers, how long will that take?

- It varies depending on how quickly CSO is in receipt of the authorization and how quickly the medical providers respond to CSO's request. Unfortunately, a part of this process is outside of CSO's control and depends on the medical provider and what their requirements are in order to release medical information.
- It is important that all healthcare providers, including pharmacies, are listed on the authorization. If incomplete information is provided at the onset of the claim, it can cause delays in the claim handling.

Does the next loan payment have to be made while CSO is waiting on the paperwork?

- CSO recommends keeping the loan current until CSO has all the required information necessary to make a claim determination.
- The credit life insurance does not cover late payments charged by the lender. It is important to keep the loan in good standing to avoid late charges or loss of collateral.



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