



# Group Credit Assurance

**Secure Your Lending.  
Protect Your Borrowers.**

## What is Group Credit Assurance?

Group Credit Assurance (GCA) is a loan protection insurance product that cushions lenders against financial loss if a borrower passes away, suffers a disability, or loses their job.

Purpose: Protects the lender from unpaid loans due to death or disability of a borrower.

Policyholder: The lending institution (not the borrower).

Cover: Outstanding loan balance (net of arrears) in case of a claim.

## Core Benefits

- **Death Benefit (Illness or Accident)**

Pays the outstanding loan balance (excluding defaults) in case of the borrower's death.

- **Permanent Total Disability (PTD)**

Pays the full loan balance if the borrower becomes permanently disabled. No further benefits payable in case of later death.

- **Funeral Expense Benefit**

A fixed amount to assist with funeral costs.

Can be standalone or accelerated from the death benefit.

- **Critical Illness Benefit**

A portion (e.g., 30%–50%) of the main benefit is paid if diagnosed with a covered critical illness.

Available as standalone or accelerated benefit.

- **Retrenchment Benefit**

Covers agreed loan installments for a specific period if the borrower is retrenched.

## CONTACT US



[www.pioneerassurance.co.ke](http://www.pioneerassurance.co.ke)



020 722 0000



Pioneer House,  
Moi Ave 3rd, 6th, 7th Floor



## Who is Covered?

- Eligible Age: 18 to 65 years (extendable to 75)
- Spouse Joint Cover: Pays on first death/disability for joint spousal loans.
- Joint Loans (Non-Spouses): Cover split based on loan share of each member.

## Coverage Terms

- Initial Loans: Coverage starts on the policy effective date.
- New Loans: Coverage begins at disbursement date, if listed in the monthly schedule within 45 days and premium paid.
- Late Submissions: Coverage starts one day after receipt of schedule and premium.

Coverage may be extended beyond age 65 by prior agreement with Pioneer.

## Important Notes

- This policy does NOT cover arrears or prior loan defaults.
- Premium is paid by the lender, not the borrower.
- GCA ensures business continuity and loan recovery security for financial institutions.

## Your Future, Our Commitment

### Contact us



Pioneer House,  
Moi Ave 7th Floor



020 722 0000



[info@pioneerassurance.co.ke](mailto:info@pioneerassurance.co.ke)



[www.pioneerassurance.co.ke](http://www.pioneerassurance.co.ke)



@pioneer insurance