**Cubico Sustainable Investments Ltd**

**Death-in-Service Benefits (life insurance)**

**a) Benefit Overview**

Cubico provides its employees with a death-in-service benefit, payable to your dependants in the unfortunate event of your death. The benefit amount is four times your basic annual salary and is usually paid tax free.

The benefit will remain in place until you reach age 65 or you leave employment (whichever comes first).

**b) Premiums**

Cubico pays the premiums for this benefit on your behalf. It is not a benefit in kind so you do not pay any tax on the premiums paid.

**c) Claims**

In the unfortunate event of your death the insurer of this benefit will pay the claim to the Trustees of the policy who will then pay the claim money to the appropriate beneficiary(ies).   
  
You can nominate who you would like to receive the benefit by completing an “Expression of Wish” form and returning it to the HR Department.  
  
This is an insured benefit and the amount of claim will be limited to the amount the insurer pays. Although there are rarely any complications with life insurance claims, Cubico will not pay any shortfall should the full claim not be paid by the insurer for any reason.

If you have any questions about this benefit please contact the HR Department in the first instance.