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PRESS RELEASE

TRUST TERRITORY OF THE PACIFIC ISLANDS



Office of the High Commissioner

Saipan, Mariana Islands

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CREDIT UNION MEMBER'S WIDOW RECEIVES
INSURANCE BENEFIT

Saipan, Mariana Islands, Trust Territory of the Pacific Islands,
Apr. 14 . . . Recently, Mrs. Mieko Matias, the widow of a member of
the Trukese Government Employees Credit Union, received a check from the
credit union in the amount of \$324.34, representing the amount of her
husband's savings in the credit union at the time of his unexpected de-
mise, in December, 1966, plus the proceeds of life savings insurance
carried by the credit union. The credit union's insurance carrier also
repaid the entire unpaid balance of the deceased member's loan from the
credit union.

The Trukese Government Employees Credit Union is one of the seven
credit unions in Micronesia subscribing to so-called loan protection and
life savings insurance from CUNA Mutual Insurance Society, Madison,
Wisconsin, U.S.A.

This insurance, which is furnished at no extra charge for the
credit union member, provides that the insurance company will pay off
the entire balance of a member's loan should he die; and it also provides
that the insurance company will pay for the account of the deceased member
an amount equivalent to the member's savings in the credit union at the
time of his death.

Apuroch Matias was an employee of the Truk District Public Works
Department, and a member of the credit union, in December, 1966, when

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was lost and presumed drowned in Truk lagoon.

In the short time since September, 1966, that the insurance has been in force in the 7 Micronesian credit unions, 6 death claims have been filed. The total paid by the insurance carrier is about \$2,000.

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