

INSURANCE PROGRAMS

BENEFITS TRUST

- Health
- Dental
- Disability
- Life Insurance
- Voluntary Accident/Travel Accident
- Benefit Statements

CREDITOR TRUST

- Mortgage Loans
- Installment Loans
- Credit Cards/Revolving Credit
- Home Equity Lines of Credit
- Forced Order Hazard Insurance

EMPLOYEE ASSISTANCE PROGRAM

DIRIGO REINSURANCE

CBIA

- Core Employee Benefits
- Voluntary Benefits
- Long-Term Care
- Specialty Products for Financial Institutions

FOR MORE INFORMATION:

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Insurance Programs



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- Employee Benefits
- Credit-Related Insurance
- Employee Assistance Plan
- Full Service Insurance Agency

The Maine Association of Community Banks provides a variety of insurance programs through the Maine Financial Institutions Employee Benefits Trust (Benefits Trust), the Maine Financial Institutions Creditor Trust (Creditor Trust) and the Association's fully-licensed agency, CBIA. The Association also administers a pmi reinsurance program through Dirigo Reinsurance Company, Ltd.

BENEFITS TRUST

With the Benefits Trust, financial institutions can participate in a full service program of benefits, including health, dental, life, disability and accident coverage, cafeteria plan administration, Health Savings Accounts and reimbursement accounts. Employers may also choose only the Benefits Trust programs that meet their needs. The Trust features a fully automated online enrollment system and consolidated billing for all coverage lines. Our administrative services include employee communications, assistance with plan design, Form 5500 preparation, customized Benefit Statements, and regulatory/compliance assistance.



CREDITOR TRUST

The Creditor Trust offers a wide array of loan-related life and disability products including mortgage life and disability insurance; insurance for lines of credit and consumer loans; and, a forced-order hazard insurance program. The Trust reinsures its credit insurance programs and earns stock dividends when the programs are profitable. Financial institutions earn substantial fee income on these programs and provide their customers valuable insurance protection.

EMPLOYEE ASSISTANCE PROGRAM

Sometimes home, family and work problems affect an employee's performance. To help your employees and their family members deal with all of life's issues, we offer an Employee Assistance Program through Association Services, Inc., another MACB subsidiary. ASI works with Stevens Wellspring and offers a very affordable, yet comprehensive plan that includes counseling for employees and other members of the household. The EAP also offers crisis assistance and other work/life benefits.

DIRIGO REINSURANCE

Dirigo Reinsurance Company, Ltd. was formed in 2000 by a group of Maine banks. The purpose was to pool resources to form a captive company to reinsure private mortgage insurance. Dirigo has contracted with Mortgage Guaranty Insurance Company (MGIC) and PMI Mortgage Insurance Company (PMI) to reinsure eligible loans on which participating financial institutions have placed private mortgage insurance. In June 2007, the Dirigo Board declared the first dividend for Dirigo Reinsurance Company. Contact the Association to see if participating in Dirigo Reinsurance would make sense for your financial institution.

CBIA

Community Banks Insurance Agency (CBIA) offers complete insurance brokerage services to Maine employers, including financial institutions that prefer to have their own employee benefit program outside of the Benefits Trust. We can negotiate and place your health, dental, life, disability and ancillary benefit insurance with a variety of carriers, and in many cases we can offer online enrollment and consolidated billing. CBIA provides assistance with employee communications, wellness programs and regulatory/compliance issues. Customized benefit statements are also available for clients.

CBIA also offers voluntary employee benefits, including short-term disability, dental, accident and disease-specific policies. Voluntary benefits are typically paid for by employees, although enrollment takes place at the worksite and billing is through your payroll system.

CBIA has also been offering group Long-Term Care insurance programs since 1999. We offer employer-paid policies, voluntary programs and executive carve-out plans.

For bank lending risks, CBIA offers Lenders Single Interest, GAP, and other loan-related insurance products.

