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The Economy and More at Discovery2021

Thousands of credit union leaders from across the country joined us for Discovery2021. One of the highest attended sessions was CUNA Mutual Group's Director, Chief Economist, Steve Rick's U.S. Economic Outlook & Its Impact on Credit Unions. Steve discussed how the economic impacts of the COVID-19 pandemic could be longer-lasting and explored possible paths of economic recovery for credit unions. If you missed the conference, visit our On-Demand hub to view this session and other Discovery2021 content. [View content.](#)

CUNA Mutual Group to Acquire Assurant's Global Prearranged Funeral and Final Expense Business

CUNA Mutual Group recently announced it has entered into a definitive agreement to acquire Assurant's prearranged funeral insurance and final expense business in the U.S. and Canada, serving more than 2 million consumers – for approximately \$1.3 billion. This investment will enhance CUNA Mutual Group's ability to help ensure middle market consumers have access to solutions that help build financial stability. [Read more.](#)

Competitive Compliance to Better Serve Members

Does your credit union manage compliance merely to survive—or to thrive? Compliance Systems, a technology division of CUNA Mutual Group, can help you turn compliance into a competitive advantage that enhances your member experience. Learn [more about competitive compliance](#) with our Simplicity solution.

For more information, please reach out to the [Compliance System Sales team](#).

CUNA Mutual Group Announces New Integration Solution with Corelation KeyStone

CUNA Mutual Group and Corelation have collaborated to build a new lending solution to help Credit Unions better serve their members. Credit unions using Corelation KeyStone's core data processing system can produce and send daily data extracts to CUNA Mutual Group, enabling two very member-centric services:

1. **Automated Claims Portal.** Protected borrower information sent from the core system to CUNA Mutual Group enables members with credit insurance and debt protection claims to submit their claims online directly to CUNA Mutual Group. Members benefit with a faster claims process. Credit unions benefit by no longer serving as the intermediary information provider between the member and CUNA Mutual Group.
2. **MRC Marketing.** Members of credit unions offering CUNA Mutual Group's Mechanical Repair Coverage (MRC) benefit from receiving available coverage information at the time they need it most – that is, when they have an automobile loan.

If your organization offers core data processing services and would like to learn more about how you can provide similar services to your credit unions, please contact [Joe Schubert](#) or call 800.356.2644 ext. 665.7754.

When Single Premium Credit Insurance is Cancelled

We have seen an increase in single premium credit insurance being cancelled recently. Here are a few things to expect when a cancellation occurs.

- Single premium credit insurance is paid upfront when the loan is originated and it has its own enrollment form. These enrollment forms can be discarded or deleted as they should not be used for future loans.
- If existing loans with single premium credit insurance are paid off early there will need to be a refund calculated. The credit union can calculate the refund on CUNA Mutual's website or contact CUNA Mutual for the refund calculation.

Some credit unions may already have monthly pay credit insurance (Level Rate and/or Monthly Renewable) and may start applying this credit insurance to all their loans. Other credit unions may pick up month pay credit insurance and would need their new rates/parameters setup to do the calculations. If you are providing loan origination for one of these credit unions, they would need the new lending/enrollment forms setup as well.

If you are a calc engine user and currently do refund calculations for your credit unions, please note that the single premium rates and parameters are cancelled and will not load after the cancellation date. So the credit unions will need to contact CUNA Mutual for the refund calculation.

If you have questions, please contact the [Data Processor Support Team](#).

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