

GROUP INSURED BENEFIT LOAN AGREEMENT BETWEEN THE CAUT DEFENCE FUND AND

_____ *[name of Member Union]*

The CAUT Defence Fund agrees to loan _____ *[name of Member Union]* the sum of _____ dollars (\$_____.00). This amount will be received as a Group Insured Benefit Loan with repayment terms subject to CAUT Defence Fund Standing Rule 7.2.3(c), as follows:

Normally disbursements paid against a Group Insured Benefit Loan will be repaid over a period of up to one year, with an initial interest-free period of six months following the end of the strike. After six months, interest will be charged at the Bank of Canada Overnight Money Market Financing Rate plus 1% as of the last day of the six-month period following the end of the strike. It is expected that every effort will be made to repay any unused portion of the loan within 30 calendar days of the conclusion of a strike or lockout.

SIGNED this ____ day of _____ 202__.

Name of Member _____
Union: _____

Per: *[signature]* _____

Name: _____
Member Union President

Per: *[signature]* _____

Name: _____
Member Union Treasurer

Sarah Godwin
Defence Fund Secretary

We have the authority to bind the Union.