

# Brief on CAFNBO & GANBO



## **Historical Background**

The General Staff acutely aware of the need to alleviate the financial distress on the families of deceased servicemen and conscious of the success of CAOGA on behalf of the officers, decided to set up an organising committee in 1963 to undertake the necessary preparatory work to establish an insurance scheme for NCO's and Pte's. This committee was chaired by Col W. Donagh and included Comdt J. Counihan and Capt H. Daly. The inaugural meeting of the Society was held in the Gaelic Hall, Curragh Camp on 21 Dec 1964. Col W. Donagh presided and he outlined the preparatory work undertaken by his committee.

## **Objects of the Society**

The objects of the society are to provide by the voluntary subscriptions of the members for the following purposes:

- 1.the insuring of money to be paid on the death of a member or spouse member
- 2.the insuring of money for the payment of funeral expenses on the death of a spouse or child of a member in necessitous circumstances.
3. Providing relief of poverty to members when in distressed/necessitous circumstances by way of the Distress Fund,
4. The granting of other assistance to members in necessitous circumstances as decided by the members of the society.

# CAFNBO/CAFNBO SPOUSE/CAFNBO PARTNERS SCHEME

- Cumann Arachais Fear Na mBuan Oglai (CAFNBO).
- A registered Friendly Society for Members of the Defence Forces since 1965 & their Spouses since 1980/Partners since 2010.
- Membership is NOT compulsory. Application for membership is required.

# Committees

- Management Committee
  - 15 members representing all major military establishments.
  - Meet monthly to conduct societies business
  - Elected at AGM
- Trustees
  - Not less than 3 members.
  - Serving member of PDF.
  - Authorised by Chief of Staff
- Supervisors.
  - Not less than 3 members
- Distress Fund Committee
  - 4 Members of Management Committee & 1 Other

CAFNBO/CAFNBO SPOUSE/PARTNER  
Benefits/Subscriptions

CAFNBO pay a Death Benefit of €19,046 on the death of a Member and Spouse Member/Partner.

Subscriptions are €1.72 per week for members and €1.46 for Spouse Members.

All subscriptions are refunded on Death/Discharge.

Bonus 3% payable after 5 years membership (No bonus 08/12)

## CAFNBO Funeral Expenses

- CAFNBO also pay the following Funeral Expenses:
- Death of Serving Member €10,000 (Since May 2019)-
- Death of a Spouse/Partner €3,174
- Death of a Child Over 5 €3,174
- Death of a Child Under 5 €1,270 (This includes Still Births)

# GANBO/GACBO

**GANBO** Grupa Arachais Fear Na Buan Oglaiigh. A Group Insurance for members of CAFNBO since 1980 underwritten by the Irish Life w.e.f. Jan 2020

**GACBO** A Group Life Insurance for Spouses of GANBO Members since 1985/Partners since 2010.

# GANBO/GACBO

## Benefits/Subscriptions

- GANBO pays €171,000 on the Death of a member.
- GACBO pays €171,000 on the Death of a member.
- W.E.F 01 Jan 2020 the benefits increase to €171,00 with no increase in premiums guaranteed for 5 years.
- Funeral Expenses: €5,000 paid on Death of a child up to the age of 21 years.
- Subscriptions of €7.33 p.w for GANBO and €5.38 p.w for GACBO - Married subscriptions €12.71
- GANBO are non refundable



# Beneficiaries

- A Beneficiary is the person nominated on the application for membership.
- A beneficiary may be changed at any time by the member.
- Members are encouraged to ensure that their beneficiary are kept up to date.
- Members may have more than one beneficiary

## CAFNBO Distress Fund

CAFNBO Distress Fund is a Fund setup in 1995 to assist members of CAFNBO who find themselves in financial situations which they could not have foreseen.

CAFNBO members who are contributing to the fund may apply to the fund for assistance.

Subscriptions are 25c per week and are non refundable.

# Retention of Membership

- **CAFNBO**. Members who have 5 years or more membership may Retain membership for a maximum period of **22 years** or up to **70<sup>th</sup> birthday** whichever come first. This includes Spouses/Partners who have 5 years membership of the scheme.
- **No further subscriptions** are required. Subscriptions due on Discharge remain in CAFNBO for the duration of Retention.
- **GANBO**. Members with more than 3 years membership who have Retained their CAFNBO membership may Retain for a maximum period of **17 years or their 65<sup>th</sup> birthday**, whichever comes first. Unlike CAFNBO they continue to pay Subscriptions. GANBO subscriptions for members on Pension are deducted directly from their pension or by Direct Debit for those not in receipt of a pension. This includes Spouses/Partners
- **Subscriptions** are paid monthly and are **€31.76** for GANBO only & **€55.08** for GANBO & GACBO.

## **CAFNBO - Retained Members' Life Cover Plan.**

This new plan is Administered by Cornmarket and underwritten by Irish Life and is available to GANBO members whose Retention of membership has terminated.

The cost of the plan is set at €25 per month with the benefits as per the table as under:

Age band	Revised Benefit
40 - 59	43,000
60 - 64	31,000
65 - 69	26,000
70 - 74	18,000
75 -85 <sup>th</sup> Birthday	9,000

This Plan is only available to Ex Retained GANBO/GACBO members whose period of retention has ceased and who:

1. Were paying their subscriptions by "Pension Deduction" from Defence Forces Pension.
2. Their period of retention of GANBO/GACBO had cease (not cancelled).