

Tuition Insurance Program

Frequently Asked Questions

What exactly is tuition insurance?

Tuition insurance is essentially a life insurance policy, but instead of being offered to each individual, as is the case in a typical life insurance policy, it is a policy for a collective. In this case, the collective is the group of BFIS families who have opted into the program.

If I purchase the optional tuition insurance, are both my husband and I covered under the policy?

Yes. The insurance is purchased for each student, and the AXA policy covers both parents or guardians in the event of either death or permanent disability ("incapacidad absoluta y permanente") of either or both parents or guardians for each covered child.

Does tuition insurance cover death or permanent disability due to an epidemic/pandemic?

Epidemic/pandemic causes are not excluded from the insurance, therefore, death or permanent disability due to epidemic/pandemic causes will be covered.

Do I need to provide any medical history or other personal information?

No, but based on coverage, the insurance company reserves the right to contact you to verify a few details and finalize the subscription.

What if our family only wants to cover one parent and not two?

The coverage may be for a single parent if you so choose. In this case, the premium would be somewhat lower.

Will the fees change based on the ages of the collective?

No. Those ages were assumed by AXA to calculate their risk and therefore the premium. They have not, nor will they, ask the ages of our parents/guardians.

Is there a limit on capital covered?

There is no limit on capital covered. Once you are enrolled in the program and assuming you are up to date on your payments, your child(ren) are covered regardless of how many payouts may occur either before or after your event.

What kind of documentation will I receive?

Each parent/guardian in the program will receive a copy of the Certificado de Adhesión. The Business Office will alert you when these are available for pick up.

What happens if families drop out of the program and next year there are fewer members in the collective group?

If next year there are fewer families enrolled in the program, the premium for each student would be higher. The exact premium is determined by a number of factors including the total number of insured, the age distribution of their students, and the level of school fees.

Until what age will I be covered as a parent or guardian?

The policy has a limit of 65 years of age for permanent disability coverage and 70 for death coverage.