

# Mortgage Payment Protection Insurance

## Monthly Premium

keyfacts®

### Policy Summary

This summary of cover is provided for ease of reference. It does not contain the full terms and conditions of the policy, which can be found in the policy document. It is essential that you read the full policy document to ensure that you understand the insurance product purchased.

#### Who is the insurer?

Hitachi Capital Insurance Europe Limited whose registered office is at 4<sup>th</sup> Floor, Marsh House, 25/28 Adelaide Road, Dublin 2. Registered in the Republic of Ireland, company registration number: 156701.

#### Significant Features and Benefits

The Mortgage Payment Protection Insurance policy, for which you pay a monthly premium by direct debit and which is for the period agreed at the time of purchase, will pay you a monthly benefit, if you cannot work because disability or unemployment.

#### Disability and Unemployment

After the first 30 consecutive days of disability or unemployment (Qualification Period) you can claim a monthly benefit and if successful, one monthly benefit will be paid which is equal to the payment you must make every month under your mortgage or rental agreement plus other regular outgoings capped at up to 50% of your mortgage or rental payment. The maximum benefit payable is £2,000 or 75% of your monthly income. Thereafter you will receive an amount equal to one thirtieth of your monthly benefit for each consecutive day you are unable to work due to disability or unemployment, payable monthly in arrears, subject to a maximum benefit period of 12 months. If you are unable to work due to disability or unemployment for a period of

less than 30 consecutive days, you will not receive any benefit.

The qualification period will be preceded by your chosen deferred period during which no monthly benefits are paid. You can choose between no deferred period (back-to-day-one cover), 30 days or 60 days deferred period.

#### Eligibility

You are eligible for this cover if, at the start date, you

- have a mortgage or rental agreement in your name, and
- are aged 18 or over, and
- are under the age of 65, and
- are in permanent employment, and
- are a permanent resident of the United Kingdom.

#### Significant or Unusual Exclusions

(Please note that all policy exclusions are explained in full under "What is not Covered" in the policy document.)

- 1) Any disability or unemployment as a result of;
  - a) any self-inflicted bodily injury or conditions, or
  - b) drinking alcohol or taking drugs unless your doctor tells you to, provided your doctor's advice is not part of a treatment for alcoholism or drug addiction, or
  - c) HIV (Human Immunodeficiency Virus) and/or any

other HIV related illness including AIDS (Acquired Immune Deficiency Syndrome).

- 2) Any disability as a result of:

- a) a pre-existing condition, or

- b) psychiatric illness, mental or nervous disorder including anxiety, depression, stress or stress-related conditions unless investigated, diagnosed and under continuous supervision by a Consultant Psychiatrist, or

- c) backache and related conditions unless there is additional medical evidence (for example x-rays or MRI scans) of medical abnormality which we will require to validate your claim, or

- 3) Any unemployment

- a) which is in any way voluntary or results directly or indirectly from you refusing any other reasonable employment that your employer offers you, or

- b) if you have not been in permanent employment for six consecutive months prior to your unemployment.

- c) if it happens prior to or within 90 days of the

start date or notification of unemployment was given to you.

- d) if it results from a fixed-term contract of employment ending unless it has been renewed at least once since the start date and you have been in permanent employment for an unbroken period of at least 2 years, or
- 4) Death caused by
- a) Aids or infection by HIV
- b) Suicide or intentional self inflicted injury
- c) Consumption of alcohol and drugs

#### What if I am self employed?

If you are self employed you can take out the policy, but you will not be covered for unemployment unless you can show that you have permanently ceased trading. Your policy will not pay any benefits for periods where you are experiencing difficulties in finding work but still continue in business.

#### Duration of Policy

Your policy is arranged on a monthly basis and each monthly premium covers you for one month. This insurance cover will end on the earliest of the following dates:

- the date on which all amounts due under the mortgage agreement are paid to the lender, or.
- the date on which you become more than 3 months behind with your monthly payments under your mortgage or rental agreement, or
- if your monthly premium has not been paid within 14 days of its due date, or
- your 65 birthday or when you reach your normal retirement age at your place of work or permanently retire, or
- your death.

#### Cancellation

You can cancel this insurance by cancelling your direct debit at any time during the life of this insurance. We reserve the right to withdraw cover should any monthly premium not be met within 14 days of its due date. You may write to the scheme administrator requesting the policy is cancelled and your cover will end on the date we receive your request. If you cancel the policy within 30 days of the start date we will refund any premium you have paid provided you have not made a claim. We will not refund any premium if you cancel the policy more than 30 days after the start date. We can withdraw, terminate or cancel the policy by giving you 60 days written notice. This will not affect your right to receive monthly benefit for any unemployment or disability which occurred before the cancellation date.

#### How do I make a claim?

Immediately call the Claims Administrator at 0845 241 0943 and request a claim form. Complete the claim form carefully, following the instructions. Return, the completed claim form with all requested documentation to:

CONNECTmi Limited  
4th Floor  
75-77 Cornhill  
London EC3V 3QQ

If you have any queries or if you need any advice in making your claim please contact us and we will be happy to assist.

#### Complaints

If you have a complaint about the way in which this policy was sold to you please contact the person who sold you the policy and who will be able to provide you with their complaints procedure.

If you have any other complaint about this policy you should in the first instance contact the Scheme Administrator:

Advent Solutions Management Limited  
4th Floor

75-77 Cornhill  
London EC3V 3QQ  
Telephone number: 0845 241 0944

If you are not satisfied with the way the Scheme Administrator has dealt with your complaint you should contact:

The Customer Satisfaction Manager  
Hitachi Capital Insurance Europe Ltd  
2 Apex View  
Leeds LS11 9BH  
Tel: 0870 609 2083

A full review of your complaint will be promptly undertaken by an appropriate person.

If we are still unable to resolve your complaint to your satisfaction, you have the right to ask the Financial Ombudsman Service to review your case. Any referral to the Ombudsman must take place within 6 months from the date of our final decision.

Further details are available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk), or by writing to;

The Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London  
E14 9SR

We can also provide you with a leaflet detailing the services offered by the ombudsman.

#### Compensation

Hitachi Capital Insurance Europe Limited is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if Hitachi Capital Insurance Europe Limited cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim without any upper limit.