

Select & Protect Mortgage Payment Protection Insurance ("MPPI")

Policy Summary

This Policy Summary shows the key facts that the Financial Conduct Authority has asked us to bring to your attention. They are not the full terms and conditions. These are detailed in the policy wording. This summary does not form part of your contract of insurance.

Type of insurance and cover

This is mortgage payment protection insurance ("MPPI") covering accident, illness and involuntary unemployment. You will be covered for one month from the date the insurance starts and then for each further consecutive monthly period for which we accept a premium from you until your 65th birthday or earlier retirement date, the insurance is cancelled or you redeem your mortgage.

We recommend that you review your personal circumstances from time to time to make sure this insurance is still suitable for you.

Significant features and benefits

The insurance is designed to protect your monthly mortgage repayments, for up to 12 months for any one claim, should you be unable to work due to an accident, sickness, involuntary unemployment or if you give up work to become a carer for an immediate family member.

There are two cover options available:

Option 1

After 30 days of unemployment, accident, sickness or having given up work to become a carer you will receive your full monthly benefit. You will then receive 1/30th of your monthly benefit for each further day you are unable to work.

Option 2

After 30 days of unemployment, accident, sickness or having given up work to become a carer you will receive 1/30th of your monthly benefit for each further day you are unable to work.

The maximum monthly amount payable is £1,650. If your monthly mortgage repayment is less than £1,650 you can increase the amount you insure up to 150% of your monthly mortgage repayment but your monthly benefit cannot exceed 60% of your gross monthly earnings. The premium is payable monthly. Cover is available to joint borrowers, if both are eligible, and benefit will be split in proportion to each borrower's income over the 12 month period immediately prior to any claim.

The insurers (We/Us/Our)

Select & Protect Mortgage Payment Protection Insurance is underwritten by Lloyd's Syndicate 4444 which is managed by Canopus Managing Agents Limited. Canopus Managing Agents Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered Office: Canopus Managing Agents Limited, Gallery 9, One Lime Street, London, EC3M 7HA. Registered in England no. 01514453.

Eligibility for cover

You are eligible for this insurance provided that on the date you originally took out Mortgage Payment Protection Insurance:

- you were aged 18 or over but under 64;
- your work was for at least 16 hours per week and had been so for at least the last 6 months; and
- you were living in the United Kingdom, the Channel Islands or the Isle of Man.

Unemployment claims

The circumstances under which you can make an unemployment claim depend on the type of employment contract you have prior to becoming unemployed.

Permanent Contract – If you hold a permanent contract you are covered if you lose your job because of compulsory redundancy or dismissal, provided it is not for misconduct.

Fixed Term Contract – If you hold a fixed term contract and your contract is not renewed, you are covered if:

- it is an annual contract and has already been renewed at least once; or
- you have worked for that employer for at least two continuous years or were previously employed by them under a permanent contract.

If your contract and work record with your employer are any other than as described above, you are covered only if your employer terminates the contract early (not if they do not renew it when it reaches its expiry date), and please note that benefit will not be paid after the contract would have expired normally.

Self-employed – If you are self-employed, to claim for unemployment, three conditions apply. You need to:

- have involuntarily ceased trading because you could not find enough work to meet all your reasonable business and living expenses;
- have declared the above to HM Revenue & Customs; and
- present the Claims Administrator with a copy of your signed Jobseeker's Agreement and ongoing proof that you are registered as unemployed with the Department for Work and Pensions, or provide suitable alternative proof of unemployment.

In any event, you will need to have a Jobseeker's Agreement for the whole time you are claiming.

Unemployment cover is also available if you have to give up work to become a carer for a member of your immediate family and are in receipt of Carer's Allowance.

What MPPI doesn't cover (Exclusions)

Like all policies of this type there are things that MPPI does not cover. These include:

Accident or Sickness claims caused by or arising from:

1. Any pre-existing medical condition which persists or returns during the first 12 months of accident or sickness cover.

This means we will not pay for any condition, injury, illness, disease, sickness or related condition and/or associated symptoms, whether diagnosed or not:

- which you knew about, or should reasonably have known about, at the start date; or

- which you had seen or arranged to see a doctor or specialist about, during the 12 months immediately before the start date.

This exclusion will not apply once you have been continuously insured under the accident or sickness cover for 12 months, so long as you are attending work at the start of your claim.

2. Self-inflicted injuries, cosmetic surgery or other treatment which is not medically necessary.
3. Your detention in prison under the direction of a court of law. This will not apply if you are later found innocent.
4. Your own wilful actions, drug or alcohol abuse.

Unemployment

1. We reasonably believe you knew was likely to happen, whether you had official notice or not, at the start date.
2. You are notified of, or which happens within the first 60 days (or 120 days if cover was arranged after your mortgage agreement started), of the start date.
3. If you have resigned or taken voluntary redundancy.
4. If you retire and do not intend to actively seek further work.

5. Due to your misconduct.
6. After temporary work (unless you have taken temporary work during a claim).
7. Which is normal, regular or seasonal in your work.
8. After the end of a fixed-term contract which is not renewed, unless:
 - you have worked continuously for the same employer for at least 24 months; or
 - your contract is for at least 12 months and has been renewed at least once with the same employer; or
 - you were originally employed on a permanent basis but were transferred to a fixed-term contract by the same employer without a break in employment.
9. As a result of you being detained in prison under the direction of a court of law. This will not apply if you are later found innocent.
10. Due to your own wilful actions, drug or alcohol abuse. (This does not include any drugs prescribed by your doctor or specialist, except if they are to treat drug addiction.)

All the policy exclusions are shown in the policy wording sections "Accident or Sickness Cover", "Unemployment Cover", "Carer Cover" and "General Exclusions Applying To All Covers".

If at the date of claim you hold any other similar insurance covering your mortgage payments, we will deduct the benefit due under such similar insurance from any monthly benefits we pay.

Changing your mind ("cooling off period")

If, you decide that you do not want the insurance after all, simply write to the Administrator at Select & Protect, 1 Maitland House, Warrior Square, Southend-on-Sea, Essex SS1 2JY within 30 days of the transfer date. Any premium collected since the transfer date will be refunded to you.

Cancellation of the insurance by you or the insurers

You can cancel cover at any time by writing to the Administrator. There is no refund if you cancel after the cooling-off period because premiums are paid monthly so you will only have paid for the cover you have already received. Please note that premiums should be maintained during any period of claim to ensure continuity of cover.

We may cancel this policy by giving you at least 3 months written notice (or 2 months if we offer you an alternative insurance scheme) at your last known address. If we cancel, no further premium will be due from you and you will

continue to receive any benefits for a valid claim that occurred prior to the cancellation date.

The insurers' right to change your cover or the price of your insurance

We will give you at least 2 months written notice if we decide or need to change your policy cover or the price of your insurance for any of the following reasons:

- to make minor changes to your policy wording that do not affect the nature of the cover and benefit provided such as changes to make the policy easier to understand;
- to reflect changes in the law, in regulation (including any decision of a regulatory body), or to any code of practice or industry guidance affecting us or your policy;
- to reflect changes to taxation applicable to your policy (including but not limited to insurance premium tax);
- to reflect increases or reductions in the cost (or projected cost) of providing your MPPI cover, including but not limited to cost increases or reductions caused by changes to the number, length, cost or timing of claims which we as part of our pricing policy have assumed or projected will be made under MPPI;
- to cover the cost of any changes to the cover/benefits provided under your MPPI including but not limited to removal of one or more policy exclusion(s);
- to cover the cost of changes to the systems, services or technology in support of your MPPI.

We may make changes immediately and advise you within 30 days of the change having been made if the change is favourable to you.

Once we have made an alteration no further changes will be made to the terms and conditions or the premium for your policy for at least 6 months, unless we are obliged to do so by law, regulation, any code of practice or industry guidance.

Upon receiving notice of any changes or proposed changes, you may cancel cover if you are unhappy with the change or proposed change.

How to claim

If you need to make a claim simply contact the Claims Administrator, Davies Managed Systems within 30 days of the start of any period off work for which you want to claim. The telephone number is 0344 856 2076 and lines are open between 8:00am and 17:30pm, Monday to Friday (excluding bank holidays). Alternatively you can send an email to Newclaims.Hood@davies-group.com or write to Davies Managed Systems, Telecom House, Trinity Street, Stoke-on-Trent, Staffordshire, ST1 5NA. The cost of providing proof of your claim is your responsibility.

If your claim is for disability and the insurers require more than just medical certificates from your doctor, they will pay the cost of any medical examiner's fee for any additional medical or psychiatric examinations they ask you to attend. Further details about claiming can be found in the "Your Claim" section of the policy wording.

How to complain

Our aim is to provide you with a high quality service at all times, although we do appreciate that there may be instances where you feel it is necessary to lodge a complaint.

If you do wish to complain, please note the 3 steps below, along with the relevant contact details for each step.

Please take special note however that should you wish to direct your complaint directly to Lloyd's in the first instance, you may do so by using the contact information referenced in Step 2 below.

Step 1:

In the first instance, if your complaint does not relate to a claim, please direct it to:

The Customer Service Team
Select & Protect
Box 5730
Southend-on-Sea
SS1 2ZT

Tel: 0345 345 6800
Email: customer.service@select-protect.co.uk

If your complaint does relate to a claim, please direct it to:

Davies Managed Systems
Telecom House
Trinity Street
Stoke-on-Trent
Staffordshire
ST1 5NA

Tel: 0344 856 2076
Email: Newclaims.Hood@davies-group.com

Step 2:

Should you remain dissatisfied with the outcome of your complaint, your legal rights are not affected and you may refer your complaint to Lloyd's:

Complaints at Lloyd's, Fidentia House, Walter Burke Way, Chatham Maritime, Kent ME4 4RN. Email: complaints@lloyds.com Telephone: +44 (0)20 7327 5693. Website: www.lloyds.com/complaints.

Details of Lloyd's complaints procedure are set out in a leaflet "How We Will Handle Your Complaint", which is available at the website address above. Alternatively, you may ask Lloyd's for a hard copy.

Step 3:

If you still remain dissatisfied after Lloyd's has considered your complaint, you may have the right to refer your complaint to an alternative dispute resolution (ADR) body.

If you live in the United Kingdom or the Isle of Man, the contact information is:

Financial Ombudsman Service, Exchange Tower, London E14 9SR.
Telephone: 0800 0234 567 (calls to this number are free on mobile phones and landlines).
Telephone: 0300 1239 123 (calls to this number cost no more than calls to 01 and 02 numbers).
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

If you live in the Channel Islands, the contact information is:

Channel Islands Financial Ombudsman
PO Box 114
Jersey, Channel Islands
JE4 9QG

Jersey +44 (0)1534 748610
Guernsey +44 (0)1481 722218
International +44 1534 748610
Facsimile +44 1534 747629
Email: enquiries@ci-fo.org
Web: www.ci-fo.org

Compensation

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we are unable to meet our obligation to you under this insurance. Further information can be obtained from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St. Botolph Street, London, EC3A 7QU. Tel: 0800 678 1100 (Freephone) or 020 7741 4100. Website: www.fscs.org.uk.

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