

DESIGNED BY



ASSOCIATES LIMITED

# MORTGAGE, LOAN, RENT & INCOME PROTECTION PLAN

In conjunction with the Financial Services Authority we need to bring the following KEY FACTS to your attention. These are not the full Terms and Conditions which are available on request.

**keyfacts**

### The Main Points About The MLRI Protection Plan...

The MLRI Plan is designed to protect mortgage, loan or rent payments as well as your own income should you be unable to work due to accident, sickness or involuntary unemployment.

### What The MLRI Protection Plan Doesn't Cover...

There are some things that this insurance does not cover. Also take a look at the 'Are There Any Exclusions' section. Importantly, these include:

- Any medical condition which you knew about, or suffered from, in the 12 months before your cover.
- Any unemployment which is notified to you or which occurs during the first 60 days following the start date of your cover.
- Any unemployment which you know about at the start date.
- Unemployment after some types of fixed-term contract and, in some circumstances, if you're self-employed.
- Unemployment if not in 6 months prior employment

The rest of the exclusions are detailed within section 5 of the Terms and Conditions.

### How Long Does Cover Last?

Cover will commence on the agreed policy start date and would last until you no longer have a mortgage, loan or rent agreement, the date of your death, the date you retire or reach 65 years of age, the date you or we cancel the policy or the date you cease to pay your monthly insurance premium, whichever happens first.

### How To Claim...

To make a claim simply request a claims form:

By Phone: 01962 890400

(9am - 5pm exc. Bank Holidays)

Return the completed claims form as quickly as possible so we can process your claim in a timely fashion.

### How To Cancel...

If you are not entirely happy with the cover, you can return it to us within 14 days of the policy start date and receive a full refund of any premiums paid. After this period of time no refund of premiums will be payable.

### How To Make A Complaint...

If you should have a disagreement about any aspect of this insurance policy or the way in which it was sold, you can raise it with WIMS Ltd:

By Phone: 01962 877818

(9am - 5pm exc. Bank Holidays)

Further Complaints can be made:

In Writing: Complaints Department  
AmTrust Intl. Underwriters Ltd  
122 Lower Baggot Street  
Dublin 2, Ireland

If the matter remains unresolved it can be referred to the Financial Ombudsman Service.

### Compensation Scheme...

You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) depending on the type of insurance and circumstances of the claim.

*This Insurance is Underwritten by AmTrust International Underwriters Ltd*

### Demands and Needs Statement...

This product meets the demands and needs of those who wish to protect their ability to meet their financial commitments when they are unable to work due to accident, sickness or involuntary unemployment.

### Statement of Price...

Insurance Premium Calculation	Monthly Cover Required	<i>E.g.</i> Cover Required = Mortgage Payment £400 + Loan Payment £200 (50% of monthly payment) Total Monthly Cover Required = £600
	Monthly Cover Required x Premium Rate	<i>E.g.</i> Cover Required = £600, Premium Rate = £5.95 per £100     £600 x 5.95% = £35.70
	<b>INSURANCE PREMIUM</b>	<i>E.g.</i> £35.70 per month (remember to fill out the direct debit mandate)

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What would happen if you were unable to work due to an accident, or sickness? What if you were made unemployed? How would you protect your lifestyle and maintain your monthly financial commitments?

Stuck for a solution? Then you might like to consider the...

## MORTGAGE, LOAN, RENT & INCOME PROTECTION PLAN

### IMPORTANT FACTS YOU MAY NOT KNOW...

- If your partner works more than 24 hours a week then usually, **NO** income support payments are made.
- The DSS will **NOT** cover any loan or mortgage capital repayments or insurance costs.
- If you took your mortgage out before 2<sup>nd</sup> October 1995 you may be entitled to 50% of interest after 8 weeks rising to 100% interest **ONLY** after 26 weeks.
- If you took your mortgage out after 2<sup>nd</sup> October 1995 you may be entitled to 100% of interest **ONLY** after 39 weeks.
- Every day 500 people in the UK become unemployed. 60% of unemployed men and 45% of unemployed women will be out of work for six months or more.

Financial hardship caused by an accident, sickness or unemployment can take years to recover from. It can restrict future credit and can cause the cancellation of life policies at a time when they may be needed most.

### What is The MLRI Protection Plan?

The Mortgage, Loan, Rent & Income Protection Plan (MLRI) is designed to provide peace of mind by protecting your ability to meet all your regular monthly financial commitments by paying out a pre-agreed level of benefit in the event of you being unable to work due to accidents, sickness or involuntary unemployment.

### Demands and Needs Statement...

This product meets the demands and needs of those who wish to protect their ability to meet their financial commitments when they are unable to work due to accident, sickness or involuntary unemployment.

### Am I Eligible For The Income Protection Plan?

Few eligibility restrictions apply, but you need to be:

- Over 18 years and will not have reached 65 years of age before the finishing date of cover
- Actively working and in continuous employment for at least 6 months (at start date of cover)
- Not aware of any impending unemployment or illness which may affect you
- Not in temporary or seasonal employment
- Wage earning, salaried, self employed or on contract
- Permanently employed for 16 hours or more per week

### What if I Am Self-employed?

You can still be covered against involuntary unemployment due to insolvency or bankruptcy of your business or if your business ceases to trade. You are also covered in case of accidents or sickness.

### Can More Than One Person Be Covered?

Yes, cover for a second named individual can be put in place simply by outlining their details on the application form. We do require that they reside at the same address as the main policyholder.

### Would The MLRI Protection Plan Pay If I Continued To Receive My Salary Or Wages When I Am Off Sick?

Yes and it will be very comforting for you to know that you will receive this benefit if you are off work due to circumstances beyond your control.

### Do I Need A Medical Examination?

No, however, you do need to be registered with a Medical Practitioner so we can swiftly assess your accident or sickness claim.

### Is There A Limit To How Many Claims I Can Make?

Yes, a total of 12 month's benefit during any one claim. Before you can claim again you must have returned to work for not less than 3 months. This applies to all types of claim.

### Are There Any Exclusions?

In line with all policies we do have some 'small print'. Cover does not extend to the following exclusions:

- Pre-existing medical conditions;
- Stress and mental conditions;
- Back related conditions;
- Self-inflicted injuries or the abuse of alcohol or drugs;
- AIDS or HIV;
- Treatment not medically necessary;
- Pregnancy related conditions;
- Awareness or occurrence of unemployment within the 60 days immediately following the insurance start date;
- Temporary or seasonal employment or expiry of a non-renewable fixed term contract;
- Impending, voluntary unemployment, early retirement or resignation;
- Dismissal due to misconduct or breach of contract;
- Where you have not been in 6 months continuous employment immediately prior to your first unemployment claim;
- War, civil commotion or act of terrorism;
- Radioactive contamination;
- Periods of claim whilst outside the UK for more than 90 days;
- No claim will be paid for unemployment whilst you are in receipt of payment in lieu of notice.

Full details of all exclusions are in section 5 within the Terms and Conditions.

### Accident And Sickness Cover...

After 30 days consecutive illness due to accident or sickness one month's benefit will be paid. Thereafter the policy will continue to pay one thirtieth of the monthly benefit for each day whilst you are unable to return to work. Any benefit due will be paid every 30 days. Payments will continue for a maximum of 12 month's benefit per claim. You must be actively employed for a minimum of 3 months before any further claim can be considered. The maximum accident or sickness benefit is £2,500 per month.

### Involuntary Unemployment Cover...

After 30 days registered unemployment as a result of involuntary unemployment one month's benefit will be paid. Thereafter the policy will continue to pay one thirtieth of the monthly benefit for each day whilst you are unable to whilst you are registered as unemployed. Any benefit due will be paid every 30 days. Payments will continue for a maximum of 12 month's benefit per claim. You must actively be employed for a minimum of 3 months before any further claim can be considered. The maximum unemployment benefit is £2,500 per month.

### Choice Of Law...

Unless otherwise specifically agreed, this insurance shall be governed by and construed in accordance with the law of England.

*A full copy of the terms and conditions are available on request from your Financial Advisor.*

*WIMS Ltd are registered with the Financial Services Authority (FSA No. 306840). PXL Associates Limited are registered with the Financial Services Authority (FSA No. 313562).*