

keyfacts[®]

About Paymentcare Credit Card Protector – Credit Card & Payment Protection Insurance

POLICY SUMMARY

Key Information You the Customer Need To Be Aware Of

This policy summary does not contain the full terms and conditions of the contract; it only contains a summary of the main features and benefits of the policy and a summary of the main exclusions and limitations. Full terms and conditions can be found in the policy document.

Where there are exclusions (things not covered under the policy) or limitations (limits of cover under the policy) they will be marked by this symbol:



Given that this is only a summary of insurance cover and you may want to look at the full policy document for specific information about something we highlight here, we specify where further information can be found in the policy document by using this symbol:



Who are the insurers?

Accident & Sickness, Unemployment & Accidental Death is insured with Alpha Insurance A/S.

What is Paymentcare Credit Card Protector?

A policy that allows you to cover the outstanding balances on as many of your credit cards up to a limit of £5000 to help meet your monthly repayments for up to 10 months per claim, if you become unable to work as a result of accident & sickness or unemployment.

What are the features and benefits of Paymentcare Credit Card Protector?

This policy provides the following type of cover:

- Unemployment & Accident, Sickness (Accidental Death)
- The minimum insured amount that you can protect is £1000. The maximum insured amount is £5000.
- Your monthly benefit must not exceed 50% of your average monthly salary.

See section 6 of the policy document for limitations on monthly benefit.



How the policy works

Choose the level of cover that's closest to your average monthly outstanding credit card balance(s) between £1000 and £5000.

If you are unable to work subject to the expiry of the waiting periods as stated below and within your policy, we will backdate the payment of your monthly benefit to the first day that you were unable to work.

Thereafter, we will pay 1/30th of your monthly benefit for every day you are unable to work monthly in arrears.

We will continue to pay monthly benefits for up to ten months per claim period.

- 10% of your selected insured amount will be paid per month as your monthly benefit.
- Your monthly premium is refunded to you whilst you are in a claim period.
- One months benefit payable after 30 days for Unemployment and thereafter on a daily basis, monthly in arrears.
- One months benefit payable after 14 days for Accident or Sickness and thereafter on a daily basis, monthly in arrears.
- One months benefit payable after 7 days for hospitalisation and thereafter on a daily basis, monthly in arrears.
- Two months Carer benefit paid after 60 days and thereafter on a daily basis, monthly in arrears.
- There is a 3 month re-qualification period after each claim.
- If you die as a result of Accidental Death we will pay the Insured Amount as stated on your certificate of insurance. This is subject to a maximum limit of £5,000.

Am I Eligible to Apply for cover?

You can apply for cover if:

- You have been permanently resident in the United Kingdom for at least 6 months.
- You are 18 years of age or over and below your state pension age.
- You are working in the UK for at least 16 hours each week.
- You have been in continuous employment for at least 6 months prior to the start date

See section 1 of the policy document for full details of eligibility.



- If you are in casual, temporary or seasonal employment, you cannot be covered under this policy.
- If you are self employed, your business must have completely ceased trading for you to claim unemployment benefit.
- If you are a contract worker you can be covered under this policy provided you are on a renewable contract of 13 weeks or more.
- If you are a director with more than a 10% share in the business you work in, the business must have been wound up for you to claim unemployment benefit.



WARNING – Cover for the self employed, company directors and contract workers is limited – See sections 10 and 11 of the policy document for full details.



What am I NOT covered for under Paymentcare Credit Card Protector?

There are some things that you are not covered for. These are generally anything you already knew about when applying for the policy or anything that is caused by deliberate or illegal acts on your part.

The most significant exclusions of the policy are set out here but for full details of the terms and exclusions please refer to sections 9, 11, 14 and 18 of the policy. There may be other exclusions that are relevant to you therefore you must check the policy document carefully for full details.



You will not be covered if:

- You claim for unemployment within the first 150 days of the policy start date.
- When taking out the policy, you knew that you were likely to become unemployed, disabled or a carer.
- You have been to see a doctor or consultant in the last 12 months about anything that you may claim for in the future, unless you have completed a continuous two year period symptom, treatment and consultation free, prior to a claim.
- Your accident & sickness is due to stress, depression, anxiety or back related problems unless a consultant confirms the condition solely prevents you from working.



How long does my Paymentcare Credit Card Protector policy run for?

The policy is reviewed on an annual basis, however your premiums are paid monthly. Thirty (30) days before the policy has been in force for a year, and annually thereafter, we will write to you advising you of the premium for the next 12 months and of any changes to your cover.

Cover starts on the date we agree with you and the cover will continue monthly until the earliest of the following:

1. You die; or
2. You retire or reach state pension age; or
3. You stop living or working in the UK; or
4. Your premium is more than 30 days overdue; or
5. You or the Insurer cancel your policy.

The policy is designed to cover your monthly loan payments which may change in line with changes in interest rates. You must review your cover regularly to ensure it is adequate for your needs. Please call us on 0345 408 0952 if you need to increase or decrease your monthly benefit.

Will my premium change each year?

The premiums for future years will depend upon the forecasts of costs to the Insurer of settling claims and changes in taxation and inflation. The Insurer will not seek to recover, in future years, the costs of any claims already paid out. Changes to your premium will not depend on your individual circumstances but on the cost of overall claims.

Please see sections 4, 5 and 20 of the policy document for details of premium payments and the term of this policy.



Cancellation of the policy

We hope that you are happy with the cover this policy provides. If however you are unhappy or you change your mind about this policy, you have a right to cancel within 30 days of the policy start date and get back any premiums you may have paid, as long as you have not made a claim under this policy. Thereafter, you can cancel this policy at any time by writing to the administrator.

The Insurer can cancel the policy by giving you 30 days notice prior to your policy review date. This will not depend on your individual circumstances. This will not affect any rights to monthly benefit which you may already have received under this policy before the termination date of your cover.

How do I make a claim under my Paymentcare Credit Card Protector policy?

Please telephone the administrator on 0345 408 0952 and state that you wish to make a claim. Please ensure that you have the policy number to hand, this can be found on your certificate of insurance.

Complaints

We care about the service We provide to You and We make every effort to maintain the highest possible standards. If You have any questions about the Policy please ask Us. Please have this document available so that We can deal with Your enquiry speedily.

Although We set ourselves high standards, if We do not meet Your expectations and You are dissatisfied in some way We would like to know. If You follow the guidelines below, Your complaint will be dealt with in the most efficient way possible.

Any complaints about this policy or related services should, in the first instance, be made to Our Complaints Manager, Trent-Services (Administration) Ltd, Trent House, Love Lane, Cirencester, GL7 1XD, Tel: +44(0)1285 626020 who will respond to any complaint within 10 days.

If you remain dissatisfied with Our handling of and response to the complaint you may be referred to the Danish Insurance Complaints Board, Ankenævnet for Forsikring (the Board) or the U.K. Financial Ombudsman Service (FOS), depending on the nature of the complaint and whether it should properly be directed against Us or another party.

Contact details are as follows:

The Danish Insurance Complaints Board
Ankenævnet for Forsikring
Anker Heegaards Gade 2,
Postboks 360
DK-1572 Copenhagen
Denmark
Tel: 0045 3315 8900

Financial Ombudsman,
Exchange Tower,
London,
E14 9SR
Tel: 0800 0234567
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk/contact/

In order for the Board to deal with Your complaint, You will need to agree to their applying the rules of Danish law and practice in the adjudication process. Referring a complaint to the Board or the FOS is an alternative form of dispute resolution. It does not affect Your right to take legal action

Alpha Insurance A/S is authorised and regulated by Finanstilsynet (the Danish FSA), under authorisation number 53068 and you can check this by visiting the Finanstilsynet website at www.finanstilsynet.dk. As an insurance company authorised within the European Union, Alpha Insurance A/S is permitted to conduct business in the United Kingdom under FCA reference 431621. You can check this by visiting the Financial Services Register on the FCA website at www.fca.org.uk

Compensation

If we are unable to meet our obligations under this insurance, you may be entitled to compensation from the Financial Services Compensation Scheme, depending on the type of insurance and circumstances of claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. Further information can be obtained from the Financial Services Compensation Scheme at 7th Floor Chambers, Portoken Street, London, E1 8BN. Telephone 0207 892 7300.