

KEYFACTS

See section 4 of the policy document for limitations on monthly benefit.



About Paymentcare Homeowners Income 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 is the insurer?

The insurer of this policy is Qudos Insurance A/S.

What is Paymentcare Homeowners Income Protection Insurance?

Depending upon the type and level of cover you have chosen, this policy can cover You for up to 12 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 Homeowners Income Protection Insurance?

You can choose from the following types of cover:

- Unemployment, Accident & Sickness cover.
- Accident & Sickness only cover.
- Unemployment only cover.

• You can only choose one of the above options. If you choose accident & sickness only cover you cannot claim for unemployment and if you choose unemployment only cover you cannot claim for accident & sickness.
• Your monthly benefit cannot exceed 65% of your normal monthly income.



Transfer of Cover:

If you transfer cover from another insurer (providing this is on a like-for-like basis) i.e. you previously had £500 accident, sickness & unemployment cover then you can apply for £500 of accident, sickness & unemployment cover, we will waive the initial exclusion period for unemployment, providing your previous insurance has been in force for at least 6 months and you have never made a claim under that policy.



How the policy works

You choose the level of monthly benefit you require to cover your repayments.

If you are unable to work for more than a continuous period of 30 days, we will pay 1/30th of your monthly benefit for every day you are unable to work thereafter.

However, if you have chosen a waiting period within your policy, we will backdate the payment of your benefit to the first day that you were unable to work.

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

CLAIM REQUALIFICATION

A claim which occurs within 3 months of a previous claim will be treated as a continuation of the original claim and you will be entitled to a combined maximum number of payments as shown on your Schedule of Insurance.

A new claim for Accident & Sickness or Unemployment can be made, provided you have returned to work for a period of at least 90 consecutive days.

If you have received the maximum number of payments as per your Schedule of Insurance, you must return to Work for a period of at least 180 consecutive days to be eligible to make a new claim for Accident & Sickness or Unemployment.

If you are self-employed or a contract worker, please refer to your policy terms and conditions as additional conditions apply.

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. The mortgage payments you are protecting are on your main private residence (unless you own your home outright). You have been in continuous employment for at least 6 months.

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 Homeowners Income Protection?

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 and 13 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 90 days of the policy start date. However, if your policy start date corresponds with the start date of a brand new mortgage (not a re-mortgage or second charge loan), we will waive this exclusion.
- You are not named on the mortgage agreement you are protecting (unless you own your home outright).
- When taking out the policy, you knew that you were likely to become unemployed or 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 prevents you from working.



How long does my Paymentcare Homeowners Income Protection 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.

You must review your cover regularly to ensure it is adequate for your needs. Please call us on 03333 445 390 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 6, 7 and 18 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 90 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 Homeowners Income Protection Policy?

Please telephone the administrator on 03333 445 390 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 aim to provide a first-class service, to that end the following timescales apply to any complaints We may receive from You:

- We will send You an initial acknowledgement within 5 business days of receiving a complaint.
- We will send Qudos
- You a letter within four weeks of receiving a complaint; advising when the investigation into the complaint will be completed.
- Within eight weeks of receiving a complaint We will send You a letter with Our final response or a letter explaining why there is a delay and giving You the option to refer Your complaint to the Ombudsman.

If You have any cause to complain, or You feel that We have not kept Our promise, please follow the procedures below.

For complaints relating to the selling of this insurance please contact the sales agent from which this insurance was purchased. When You do this quote Your Policy number, which is on Your Certificate of Insurance.

For complaints relating to the administration or claims handling of this insurance please write to the Administrator, Trent-Services (Administration) Limited, Trent House, Love Lane, Gloucestershire GL7 1XD, e-mail admin@trent-services.co.uk, telephone 01285 626020. When You do this quote Your Policy number, which is on Your Certificate of Insurance.

We trust You will be satisfied with the outcome of the investigation and Our final decision response, but if not, You have the right to refer Your complaint to the Financial Ombudsman Service, free of charge, at: Financial Ombudsman Service, but You must do so within six months of the date of this letter.

Financial Ombudsman Service,
Exchange Tower, London,
E14 9SR.

Tel: 0800 0234567

Email: complaint.info@financial-ombudsman.org.uk

Website: <http://financial-ombudsman.org.uk/contact/>

If You do not refer Your complaint in time, the Ombudsman will not have Our permission to consider Your complaint and so will only be able to do so in very limited circumstances. For example, if the Ombudsman believes that the delay was as a result of exceptional circumstances." The Financial Ombudsman Service cannot consider Your complaint if it is:

- less than eight weeks after receipt of the complaint by the sales agent, Administrator or Us, or;
- more than six months after the date on which the sales agent, Administrator or Us provided Our final response advising that You may refer Your complaint to the Financial Ombudsman Service, or;
- more than six years after the event complained of or more than three years from the date on which You became aware that You had cause for

complaint unless You have already referred the complaint to the sales agent, Administrator or Us.

Qudos Insurance A/S and Trent-Services (Administration) Limited are authorised and regulated by the Financial Conduct Authority.

Qudos Insurance A/S is authorised and regulated by Finanstilsynet (The Danish FCA). As an insurance company authorised within the European Union Qudos Insurance A/S is permitted to conduct business in the United Kingdom and authorised by the FCA under reference 571608. You can check this by visiting the FCA website at <http://www.fca.gov.uk/register/>

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. Whether or not you are able to claim and how much you may be entitled to will depend on the specific circumstances at the time. For further information about the scheme please contact the FSCS at www.fscs.org.uk or call them on 0800 678 1100.