

MortgageCare

PRODUCT INFORMATION

Please read this booklet which contains a policy summary
and important additional information relating to MortgageCare



Universal
Provident
growing with you...

Policy Summary

- The information provided in this Policy Summary is key information you should read.
- The Policy Summary does not contain the full terms and conditions of your MortgageCare policy. The full terms and conditions can be found in the policy document.
- The underwriter for this insurance is Lloyd's Syndicate 5820.
- The policy pays benefit to protect your mortgage repayments and related costs. There is a choice of cover available to you – you can choose cover for accident, illness and involuntary unemployment, accident and illness only or involuntary unemployment only. Cover for involuntary unemployment also includes giving up work to become a full-time carer.

Significant Benefits	Significant Exclusions and Limitations	Policy Reference
<p>We will pay benefit in the event of you being unable to work as described above</p>	<p>Benefit is payable to the amount chosen by you. The amount of benefit chosen should be sufficient to cover at least your monthly mortgage repayment and related life assurance, endowment or investment contracts. You are not however restricted to this amount and may choose an amount up to 25% more than this.</p>	<p>Policy Document – Benefit Limits</p>
	<p>Benefit is payable until you resume work (to a maximum of 12 months).</p>	<p>Policy Document – Disability protection and the maximum benefit you can expect and Unemployment protection and the maximum benefit you can expect</p>
	<p>The amount of benefit must not exceed the lesser of £1,800 per month or 75% of your gross monthly income.</p> <p>If you have a joint mortgage you can both be covered and the benefit can be split in proportion to your respective incomes. The maximums stated above will apply to the total benefit.</p>	<p>Policy Document – Benefit Limits</p>
	<p>Benefit will not be payable for the initial 30 day period of your inability to work, known as the claim waiting period.</p>	<p>Policy Document – How the cover works</p>

Significant Benefits	Significant Exclusions and Limitations	Policy Reference
	<p>This policy does not cover any claims relating to:</p> <p>Disability:</p> <ul style="list-style-type: none"> - Drug or alcohol abuse - Pre-existing medical conditions (see Additional Information section) - Self-inflicted injury - Mental or nervous disorders - Back disorders without certain medical evidence <p>Unemployment:</p> <ul style="list-style-type: none"> - Unemployment during the unemployment exclusion period (see Additional Information section) - Unemployment which you were aware was likely at the start of your cover - Any period for which you have received payment in lieu of notice - Normal or seasonal unemployment - Voluntary unemployment - Unemployment as a result of misconduct <p>Other:</p> <ul style="list-style-type: none"> - Chemical and nuclear contamination - War and similar risks 	<p>Policy Document – Exclusions</p>
	<p>You will only be eligible for cover if at the start of your cover you are:</p> <ul style="list-style-type: none"> - resident in the United Kingdom (excluding the Channel Islands and the Isle of Man). - aged 18 years to 64 years of age. - working in the UK and have been so continuously for the previous six months. - not absent from work because of accident or illness. - not aware of any impending unemployment. 	<p>Policy Document – To Qualify For MortgageCare</p>

Your Right of Cancellation

If for any reason you decide not to accept this insurance, you have 30 days from the later of the date of receipt of the policy documents or the date on which your cover starts, to return the policy document to Universal Provident and confirm that you wish to cancel the cover.

By exercising your right to cancel you withdraw from the contract of insurance as at the date of such notice. No later than 30 days after the date on which notice of cancellation is received you will be reimbursed any sums which you have paid in connection with this policy.

If you do not exercise your right to cancel within the cancellation period, then simply by continuing to pay your monthly premiums we will renew your cover each month automatically and without the need to notify you each time.

After the cancellation period you can cancel your policy at any time by writing to Universal Provident. There is no refund when 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 must be maintained during the period of any claim.

Duration of Cover

MortgageCare is a monthly contract which will provide cover until:

- non-payment of the premium when it becomes due,
- your 65th birthday. However, where you have a valid claim in progress on this date, or if an event has occurred prior to this date which leads to a valid claim, the Insurers will accept and/or continue to pay your claim until it would otherwise have ended under the terms and conditions of your policy, or,
- the date you retire with no intention of continuing or resuming employment, or
- the date you no longer hold a mortgage.

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

The Insurers' right to cancel your insurance or change the cover or price

The Insurers can change the terms or conditions of this policy, including the premium payable. If they do this they will give you at least 60 days written notice of such change, sent to your last known address, although they may introduce changes immediately and advise you within 30 days of the change having been made if the change is favourable to you.

The Insurers will only change your premium and/or the terms or conditions of your policy for the following reasons:

- to make the terms or conditions of your policy more favourable to you;
- 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 the Insurers 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 Mortgage Care cover, including but not limited to cost increases or reductions caused by

changes to the number, length, cost or timing of claims which the Insurers as part of their pricing policy have assumed or projected will be made under Mortgage Care;

- to cover the cost of any changes to the cover/benefits provided under your Mortgage Care including but not limited to reductions in the time that you have to wait before a claim can be paid or the removal of one or more policy exclusion(s);
- to cover the cost of changes to the systems, services or technology in support of your Mortgage Care;

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

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

The Insurers may cancel cover under your policy by giving you at least 90 days written notice at your last known address. If a substitute Payment Protection Insurance Scheme is being offered in place of this policy, 60 days written notice of termination or substitution will be given. If the Insurers cancel cover under your policy no further premium will be payable by you and you will continue to receive any benefits for a valid claim if your claim date was before the date this policy was cancelled.

Claims

If you believe you have a claim under this policy you should notify the claims administrators on **01444 450550** during normal office hours (9.00a.m. to 5.00p.m.). Full details can be found in the How to Claim section of your policy document.

Complaints Procedure

We always aim to provide a first class standard of service. However, if you have a complaint you should contact our Managing Director at the address shown below. Please give us your full name and address and your policy or claim number. Full details of our Complaints Procedure are available on request.

The Managing Director
Universal Provident Limited, John Ormond House,
899 Silbury Boulevard, Central Milton Keynes MK9 3XL
Telephone: 01908 605000

If we cannot resolve your complaint within five weeks it will be referred to the underwriters of your policy at the following address:
The Claims Manager
Jubilee Service Solutions, 21 Perrymount Road, Haywards Heath,
West Sussex RH16 3TP
Tel: 01444 450550

If you are still not satisfied you may refer the matter to:
Policyholder and Market Assistance
Lloyd's Market Services, Lloyd's
One Lime Street, London EC3M 7HA
Tel: 020 7327 5693 Fax: 020 7327 5225
e-mail: Complaints@Lloyds.com

Complaints that cannot be satisfied by Lloyd's may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints procedure. Making a complaint under this procedure will not affect your right to take legal action.

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the Scheme if we or the underwriter of MortgageCare cannot meet our 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, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS at www.fscs.org or by telephone **020 7892 7300**.

Additional Information

How does the cover work?

In the event of a claim under your policy we will start to pay benefit as soon as you have been unable to work for 30 consecutive days as a result of:

- accident or illness, or
- unemployment, through no fault of your own.

From day 31 of your claim you will be entitled to 1/30th of your chosen monthly benefit for each further consecutive day that you are unable to work. Your entitlement to benefit will continue for up to 12 months for each claim. All benefit will be paid to you monthly in arrears.

How much benefit will you need?

You should ensure that you cover at least your normal monthly mortgage repayment and related life assurance, endowment or investment contracts.

If you have a mortgage with a discounted rate you should insure the amount the repayments would be without the discount.

However you are not restricted to selecting your monthly benefit on this basis – you may select a figure up to 25% more than this, allowing you to cover other monthly costs linked to your property, such as your home insurance. You should be aware that the benefit paid by MortgageCare may in some circumstances affect your entitlement to State benefits.

If the amount you pay each month changes substantially, please tell us and we will let you know what you need to do.

What are pre-existing conditions?

Your policy has a two-year moratorium relating to pre-existing medical conditions, which are specifically defined as:

Any disease illness or injury for which:

- a) you have received medication, advice or treatment; or
- b) you have experienced symptoms;

in the five years before the start of your cover, whether or not the condition has been diagnosed.

The moratorium means that benefit cannot be claimed for a pre-existing condition until you have contributed to the plan for a continuous period 24 months and you have not received medical advice or treatment for the condition for a continuous period of 24 months prior to the date of claim.

Warning – You should not, under any circumstances, forego necessary medical advice or treatment during the first two years of a policy. Such a course of action could both endanger your own health, and in the case of transmittable disease, could endanger the health of the general public.

What does “unemployment” really mean?

The meaning of unemployment will vary according to the type of employment contract you have at the time you claim:

Permanent employees – if you are employed on a permanent, open-ended contract, you will be covered for compulsory redundancy and dismissal, provided this was not for misconduct.

Fixed term contract workers – if you have a renewable fixed term contract, you are covered if your employer cancels the contract early or if it is not renewed, provided that:

- it was an annual contract and had already been renewed at least once,
- or
- you had worked for the same employer for at least 24 months or you had previously worked for that employer under a permanent contract.

If your contract and work record are anything other than the above, you are only covered if your contract is cancelled early (but not if it is not renewed). Please note that the benefit will not be paid after the date the contract would have expired normally.

Self-employed – you will be covered if you cease trading as a result of insolvency and you have declared this to the HM Revenue & Customs.

What is the Unemployment Exclusion Period?

The Unemployment Exclusion Period is the period during which any notification of unemployment will not result in a claim under your policy.

For policies taken out to protect the repayments relating to a new mortgage this will be the first 60 days of cover. For policies taken out more than 30 days after the mortgage began, this is the first 120 days of cover.

Jobcare

Your MortgageCare policy will give you free access via the internet or telephone to Jobcare, a confidential and independent advice and counselling service providing help and guidance on achieving a speedy return to work in the event of unemployment.

Data Protection Act

We will collect certain information about you in the course of considering your application and, if we issue a policy to you, in conducting our relationship with you. This information will be processed for the purpose of underwriting your insurance coverage, managing any policy issued and administering claims. We may pass your information to other insurance companies, underwriters, medical practitioners and claims administrators for these purposes and for fraud prevention purposes. We may also seek information from other insurance companies to check the answers you have provided. You may have a right of access to, and correction of, information that we hold about you. Please contact Universal Provident Ltd if you would like to exercise either of these rights.

Some of the information we collect about you may be classified as 'sensitive' – that is, information about physical or mental health. Data protection laws impose specific conditions in relation to sensitive information, including in some circumstances the need to obtain your explicit consent before we process the information.

By signing a proposal form or purchasing a policy online you consent to the processing and transfer of information, including sensitive information described in this notice. Without this consent we would not be able to consider your application.

Occasionally access may be granted to other companies within the Berkeley Morgan Group Limited to enable them to bring to your attention products and services complementary to Universal Provident's business. Such access will only be allowed when we believe it is in our clients' interest; it will be carefully controlled and restricted to the minimum, non-sensitive, non-medical, information necessary for the purpose.

English Law

There is a choice of law applicable to your policy and any negotiations relating thereto, but unless agreed otherwise by us, English Law will be used.

Fraud Prevention & Detection

In order to prevent and detect fraud we may at any time:

- Share information about you with other organisations and public bodies including the police;
- Check and/or file your details with fraud prevention agencies and databases, and if you give us false or inaccurate information and we suspect fraud, we will record this. We and other organisations may also search these agencies and databases to:
 - Help make decisions about the provision and administration of Insurance, credit and related services for you and members of your household;
 - Trace debtors or beneficiaries, recover debt, prevent fraud and to manage your insurance policies
 - Check your identity to prevent money laundering, unless you furnish us with other satisfactory proof of identity;
- Undertake credit searches and additional fraud searches.

We can supply on request further details of the databases we access or contribute to. Full details of Universal Provident's use of personal data appear in the Data Protection Register.

Documents

This document and all other documentation relating to your policy with Universal Provident are only available in the English language. This document is available in larger print on request.

Statement of Demands and Needs

Universal Provident's MortgageCare policy meets the demands and needs of those people who wish to protect their mortgage repayments in the event of their being unable to work for a short period.

MortgageCare

Insurance from Universal Provident Limited

Universal Provident Limited

John Ormond House, 899 Silbury Boulevard, Central Milton Keynes MK9 3XL.

Telephone: 0844 8730 902 · Fax: 0845 120 1027 · www.universalprovident.co.uk

Universal Provident Limited is an appointed representative of Berkeley Morgan Limited which is authorised and regulated by the Financial Services Authority. Universal Provident Limited, registered in England and Wales No. 2950642. Registered address, John Ormond House, 899 Silbury Boulevard, Central Milton Keynes MK9 5XL.