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# Derbyshire Mortgage Payment Protection Insurance

## Policy Summary



# Derbyshire Mortgage Payment Protection Insurance (“MPPI”) Policy Summary

This Policy Summary shows the key facts that the Financial Services Authority has asked us to bring to your attention. They are not the full terms and conditions. These are detailed in the policy wording (a copy of which is available upon request). This summary does not form part of your contract of insurance.

## The Insurers (We/Us/Our)

This insurance is underwritten by Royal & Sun Alliance Insurance plc and administered on our behalf by Cassidy Davis Insurance Services Limited.

## The main points about MPPI

This is mortgage payment protection insurance. It 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. 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. You can choose to take out the full cover or, alternatively, you may select unemployment cover only (which includes giving up work to become a carer) or accident and sickness cover. The maximum monthly amount payable is £2,000 provided that it does not exceed 150% of your monthly mortgage repayments or 75% of your gross monthly earnings, whichever is the lower amount. The first three months of cover are free – after that the premium is payable monthly. It 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 full benefits of the cover can be found in Section Two of the policy wording.

## Who is covered?

You must be aged between 18 and 64 when you apply for cover and have been in full time work in the UK for at least the previous 6 months. Please see “To Qualify for Cover” in Section One of the policy wording which tells you the full eligibility requirements.

## 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 you are covered if your employer terminates the contract early or does not renew it again, provided your employer had originally intended the contract to be renewable and either:

- 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 you are covered if you cease trading due to insolvency of your business and declare this to the HM Revenue & Customs.

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

Full details are contained in Section Two of the policy wording.

### What MPPI doesn't cover?

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

#### **Accident and Sickness insurance**

Benefit will not be paid for:

1. Any pre-existing medical condition. A pre-existing medical condition means any condition, injury, illness, disease or related conditions and/or associated symptoms, whether diagnosed or not, which in the 12 month period immediately prior to the start date shown in your Insurance Schedule:
  - you knew about, or should reasonably have known about, or
  - you had seen, or arranged to see, a doctor about.

This exclusion will not apply if you then remain symptom-free and do not seek treatment or advice for a continuous period of 24 months.

2. Backache unless there is x-ray evidence of abnormality.
3. Any condition caused or aggravated by any psychiatric illness or any mental, nervous or stress related disorder, unless you are receiving care and attention from a psychiatric specialist or psychiatric nurse.
4. Deliberate self-inflicted bodily injury or alcohol or drug abuse.
5. Elective treatment including cosmetic surgery.

#### **Unemployment insurance**

Benefit will not be paid for:

1. Unemployment which is notified to you during the 60 day period immediately following the start date. This period increases to 90 days if your start date is more than 30 days after the completion of your mortgage.
2. Unemployment due to you becoming a carer within the 60 day period immediately following the start date. This period increases to 90 days if your start date is more than 30 days after the completion of your mortgage.
3. Unemployment, which you were aware of at the start date.
4. Unemployment, if at the start date, you were aware that you would have to give up work to become a carer.
5. Any period for which you have received a payment instead of working a notice period.
6. Unemployment which is normal or seasonal in your occupation.
7. Voluntary unemployment (unless you have given up work to become a carer) or unemployment due to your misconduct.

All the policy exclusions are explained in full in Section Three of the policy wording.

If at the date of claim you hold any other similar insurance covering your mortgage payments, we will only pay our share of any claim.

**Time to reconsider after you apply (“cooling-off period”).**

If, having applied for MPPI, you decide that you do not want the insurance after all, simply write to the Scheme Administrators within 30 days of receiving your personal Insurance Schedule and all cover will be cancelled.

**How to renew MPPI**

If you decide to keep MPPI then simply continue to pay your monthly premiums when they are due and we will renew your cover each month automatically, and without the need to notify you each time. We will give you at least 30 days written notice if we amend the cover terms or the premium.

**How long cover lasts and how to cancel**

Cover can last until your 65th birthday or your retirement date or until you no longer have a mortgage, whichever is earlier. We recommend that you review your personal circumstances periodically to make sure this insurance is still suitable for you.

You can cancel cover at any time by writing to the Scheme Administrators. 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 must be maintained during any period of claim.

We may cancel this policy by giving you at least 30 days notice 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.

**How to claim**

If you need to make a claim simply ring 0800 4320 452 during normal office hours. The cost of providing proof of your claim is your responsibility. Upon acceptance of your claim, however, the Insurers will reimburse the charges made by your doctor in relation to completion of the claim form. You must supply all relevant receipts.

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 fee for any additional medical or psychiatric examinations they ask you to attend.

**How to complain**

If you wish to make a complaint about any aspect of your policy you should contact us. You can do this by contacting our appointed Scheme Administrators. Please write to:

The Managing Director,  
Cassidy Davis Insurance Services Limited,  
21 Perrymount Road,  
Haywards Heath,  
West Sussex, RH16 3TP.

Tel: 0800 4320 452.  
Fax: 01444 458234.

In the event that you remain dissatisfied you can refer the matter direct to us by writing to:

Customer Relations Manager,  
RSA  
Bowling Mill,  
Dean Clough Industrial Park,  
Halifax HX3 5WA.

Both we and the Scheme Administrators have internal complaints handling procedures that are available on request. Complaints that cannot be resolved in this manner may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process.

This complaints procedure is without prejudice to your right to take legal proceedings.

### 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 obligations to you under this contract. If you are entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further information can be obtained from the Financial Services Compensation Scheme (7th Floor Lloyds Chambers, Portsoken Street, London E1 8BN) by phone on 020 7892 7300 and on their website at [www.fscs.org.uk](http://www.fscs.org.uk)

## Other Important Information

Please also read the following which does not form part of the Policy Summary.

### Premiums and Payments

Premiums are inclusive of Insurance Premium tax.

Your policy is paid for by monthly direct debit

### The law and language applicable to the policy

Both you and we can choose the law that will apply to this policy. MPPI is governed by the law of England and Wales. The language used in this policy and any communications relating to it will be English.

### RSA

Derbyshire Mortgage Payment Protection Insurance is underwritten by Royal & Sun Alliance Insurance plc which is authorised and regulated by the Financial Services Authority as an insurance company and to undertake insurance mediation under Registration No.202323. You can check this on the FSA's register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

Derbyshire Building Society is a trading division of Nationwide Building Society. Nationwide Building Society is authorised and regulated by the Financial Services Authority for life assurance, pensions, unit trusts, insurance and regulated mortgages.

Head Office: Nationwide House, Pipers Way, Swindon, SN38 1NW (Nationwide Building Society Registration Number 355B).

FSA registration number is 106078. You can check this on the FSA Register by visiting the FSA website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

Your insurance is underwritten by Royal & Sun Alliance Insurance plc (No. 93792). Registered in England & Wales at St Mark's Court, Chart Way, Horsham, West Sussex, RH12 1XL. Authorised and regulated by the Financial Services Authority.

All calls are recorded and may be monitored for service quality or security purposes to prevent or detect crime.

Derbyshire Building Society, Duffield Hall, Duffield, Derby DE56 1AG.

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