

POLICY SUMMARY

This 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 rest of the policy booklet. This summary does not form part of your contract of insurance.

Type of insurance and cover

This is an optional Mortgage Payment Protection insurance. There is a choice of options available to you. You can choose between accident, illness and involuntary unemployment cover, accident and illness cover only or involuntary unemployment cover only.

The Insurers

This insurance is underwritten 100% by Lloyd's Syndicate 5820. The Lloyd's Managing Agent for Lloyd's Syndicate 5820 is Jubilee Managing Agency Limited.

The main points about Lutine Mortgage Payment Protection

Premiums are payable monthly by Direct Debit. The policy is designed to protect your monthly mortgage repayments, for up to 12 months any one claim, should you be unable to work due to involuntary unemployment and/or (depending on which cover option you select), an accident or illness. Cover for involuntary unemployment also includes giving up work to become a full-time carer. The maximum monthly amount payable is £2,000.

The full benefits of the cover can be found in Section Two of the policy booklet.

What Lutine Mortgage Payment Protection doesn't cover?

Like all policies of this type there are some things that **Lutine Mortgage Payment Protection** does not cover. Importantly, these include:

- any medical condition which you knew about, or suffered from, in the 12 months before your cover starts unless you go for 24 months without symptoms and without seeing your doctor about it.
- mental/nervous and back disorders without certain medical evidence.
- self-inflicted injury, alcohol or drug abuse.
- any unemployment which is notified to you during the 60 day period immediately following the start of cover if yours is a new mortgage. This period increases to 90 days if you have an existing mortgage.
- any unemployment which you knew about at the start of cover.

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

You must be over 18 and under 64 when you apply for cover and have been in full time work for at least the previous 6 months. Please see "To Qualify for Cover" in Section One of the policy booklet which tells you the full eligibility requirements. There are special rules for unemployment cover if you have a fixed-term contract or are self employed and these are detailed in Section Two of the policy booklet.

Time to reconsider after you apply ("cooling-off period")

If, having applied for **Lutine Mortgage Payment Protection**, you decide that you do not want the insurance after all, simply write to our Scheme Administrators within 30 days of receiving your insurance schedule and all cover will be cancelled. Any premium paid will be refunded to you.

How to renew Lutine Mortgage Payment Protection

If you decide to keep **Lutine Mortgage Payment Protection** then simply by continuing to pay your monthly premiums the Insurers will renew your cover each month automatically, and without the need to notify you each time.

How long cover lasts and how to cancel

Cover can last until your 65th birthday, or your retirement date or until you redeem your mortgage, whichever is earlier. The Insurers recommend that you review your personal circumstances periodically to make sure this insurance is still suitable for you.

Cancellation of the insurance by you or the Insurers

You can cancel cover at any time by writing to our Scheme Administrators. 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 should be maintained during any period of claim to ensure continuity of your policy.

The Insurers may cancel this policy by giving you at least 3 months written notice (or 2 months if the Insurers offer you an alternative insurance scheme) at your last known address. If a substitute Mortgage Payment Protection Insurance scheme is being offered in place of this policy, 2 months written notice of termination or substitution will be given. If the Insurers 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.

The Insurers will give you at least 2 months written notice if they decide or need to change your policy cover or the price of your insurance for any of the following reasons:

- 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 **Lutine Mortgage Payment Protection**, 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 **Lutine Mortgage Payment Protection**,
- to cover the cost of any changes to the cover/benefits provided under **Lutine Mortgage Payment Protection** 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 **Lutine Mortgage Payment Protection**.

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

Upon receiving notice of any changes or proposed changes, you may cancel cover in accordance with Section Five of the policy booklet if you are unhappy with the change or proposed change.

How to claim

If you need to make a claim simply ring 01444 450 550. The telephone lines are open between 8.30am and 5.30pm Monday to Friday (excluding Bank Holidays). Further details about claiming can be found in Section Four of the policy booklet.

How to complain

If you wish to make a complaint about any aspect of your policy you should contact the Insurers. You can do this by contacting their appointed Scheme Administrators. Please write to: The Managing Director, Jubilee Service Solutions Limited, 21 Perrymount Road, Haywards Heath, West Sussex RH16 3TP. Tel 01444-450550. Fax 01444-458234. The Insurers have internal complaints handling procedures that are available on request. In the event that you remain dissatisfied you can refer the matter to the Complaints Department at Lloyd's. The contact details are: Complaints Department, 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 resolved by the Complaints Department 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

Lloyd's insurers are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if a Lloyd's insurer is unable to meet its obligations to you under 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