

# Income Protection Insurance

## Insurance Product Information Document

**Product:** Best Income Guard 90

Best Income Guard 90 Insurance is underwritten by Lloyd's Syndicate 4444 which is managed by Canopus Managing Agents Limited. Canopus Managing Agents Limited is registered in England and Wales no. 01514453 in the United Kingdom.

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This Insurance Product Information Document contains only a summary of the insurance cover. The full terms and conditions of the insurance, including for example complete information on exclusions, your obligations, how to make a claim, and your complaints and cancellation rights, can be found in your Policy Document and Policy Schedule. You should read your Policy Document and Policy Schedule carefully to ensure your cover meets your needs.

### What is this type of insurance?

This is an Income Protection insurance designed to help protect a proportion of your monthly income if you cannot work for certain specific reasons.



#### What is insured?

- ✓ The policy provides cover if you cannot work due to an accident, illness, or involuntary unemployment (which includes giving up work to care for a relative) or a period of hospitalisation.
- ✓ You will have chosen to buy accident and sickness & unemployment cover, accident and sickness cover only, or unemployment cover only.
- ✓ The cover option you chose when you took out your insurance will be shown on your Policy Schedule.
- ✓ If you are a contract worker and you are made unemployed due to circumstances beyond your control, you will be insured if you were in permanent employment but were transferred to a fixed term contract by your employer with no break in your employment, or if you have been continuously employed on a fixed term contract for a minimum of 24 consecutive months which has been renewed by the same employer at least once for a contract of the same duration, or continuously employed on a fixed term contract for a minimum of 12 consecutive months which has been renewed by the same employer at least twice for a contract of the same duration. If your contract and work record was any type other than as described above, you will only be insured if you are made unemployed during the term of your contract (not if it is not renewed).
- ✓ The maximum monthly benefit allowable under the policy is £2,000 or 65% of your normal income, whichever is the lower. The amount of your monthly benefit will be shown on your Policy Schedule.
- ✓ One monthly benefit will be paid after the expiry of the waiting period and excess period (as stated on your Policy Schedule). You must be unemployed and/or unable to work for the duration of the waiting period applicable to your claim in order to receive your first monthly benefit payment. Thereafter, we will pay 1/30th of your monthly benefit for each further day you are unable to work.
- ✓ The policy provides up to 12 monthly benefit payments for any one claim.



#### What is not insured?

We will not pay any claim:

- ✗ If your accident or sickness or hospitalisation results from a medical condition for which you have received advice, treatment, medication or a consultation, or which you were made aware of, experienced symptoms of, or should reasonably have known about, or had seen or arranged to see a doctor about, in the 12 month period immediately prior to the start date of your insurance. This exclusion will not apply if you remain symptom free and have not received any medical advice or treatment for or in connection with the condition for a continuous period of 12 months.
- ✗ For a back condition unless there is x-ray evidence of medical abnormality.
- ✗ For any condition caused or aggravated by any psychiatric illness or any mental, nervous or stress related disorder unless you are receiving care from a psychiatric specialist or nurse.
- ✗ For deliberate self-inflicted injury, for accident or sickness or hospitalisation which is alcohol or drug related, or elective treatment.
- ✗ For unemployment, or the need for you to become a carer, which you were aware of at the start date of your insurance.
- ✗ Which results from voluntary redundancy, permanent retirement or resignation, or for unemployment due to your misconduct.
- ✗ For any period for which you have received a payment instead of working a notice period.
- ✗ If your work is seasonal or temporary and unemployment is a normal or regular occurrence in your work.



## Are there any restrictions on cover?

- ! The accident or sickness that prevents you from working must be certified by a doctor or consultant in the UK.
- ! No payments will be made for unemployment unless you have registered as unemployed and actively seeking work with the appropriate UK government office. You must meet their eligibility criteria throughout the duration of your claim.



## Where am I covered?

- ✓ Cover applies when you are living and working in the UK.



## What are my obligations?

- You must advise the policy administrator, Best Insurance, if your circumstances change, particularly if you change address, your income changes, you reduce your working hours to less than 16 hours per week, your employment changes or you are no longer a resident of the UK.
- You must take reasonable care to supply accurate and complete answers to all questions asked when you make changes to your policy.
- You should review your cover on a regular basis to ensure it continues to meet your needs.
- You must pay the premium in full and on time to remain insured.
- In the event of a claim, you must:
  - o Notify and register your claim with the claims administrator, Trent-Services (Administration) Limited, as soon as possible.
  - o Supply and pay for all information or evidence asked for throughout your claim.
  - o Continue to pay the monthly premium for your policy.



## When and how do I pay?

Your premium will be collected monthly by Direct Debit from the bank details you provide.



## When does the cover start and end?

You will be covered for one month from the policy transfer date shown on your Policy Schedule and then for each subsequent month that a premium is accepted from you. Cover ceases on the first of the following:

The date you or we cancel the cover, or

The date you stop work and permanently retire, or reach the age of 70, or

The date you do not pay your premium, or

The date you die, or

The date you are no longer a permanent resident in the UK or you are no longer registered with the UK tax authorities in respect of your work.



## How do I cancel the contract?

You can cancel this insurance within 30 days of the policy transfer date shown on your Policy Schedule. You can also cancel your policy at any other time. To cancel your insurance please contact the policy administrator:

- o In writing: Best Risk Management & Financial Service Ltd, Gemini Business Centre, 136-140 Old Shoreham Road, Hove, BN3 7BD
- o Telephone: 0330 330 9465
- o Email: [info@bestinsurance.co.uk](mailto:info@bestinsurance.co.uk)

You will not be entitled to a refund of premium if you cancel your cover more than 30 days after the policy transfer date as you will only have paid for the cover you have already received.