

Income Protection Insurance

Insurance Product Information Document

Company: Best Risk Management and Financial Service Ltd

Product: Mortgage Shield

Best Risk Management and Financial Service Ltd is Authorised and Regulated by the Financial Conduct Authority No: 583497. Registered in England and Wales number 0795571. Registered office at 4th Floor, Telecom House, 125-135 Preston Rd, Brighton BN1 6AF.

This document is a summary of the key information for this product. You can find full terms and conditions in the policy wording. You will also receive a policy schedule showing the specific details of your policy and the cover you have chosen. Please take some time to read these documents when you receive them. It is important that you tell us as soon as possible if any of the information is not correct.

What is this type of insurance?

Mortgage Shield aims to help you protect your monthly mortgage repayments if you:

- are unable to work due to an accident or you become sick, or
- are made unemployed or give up work to care full-time for someone (this is an option you can add).

The cover, monthly benefit and excess period options that you choose will appear on your policy schedule.



What is insured?

- ✓ You are insured if you cannot work due to an accident or sickness.
- ✓ We will pay a pro-rata amount of the monthly benefit for each continuous day you are unable to work.
- ✓ We will pay your claim for a maximum of 12 months.
- ✓ You have the option to add cover for being made unemployed or if you have to give up work to care for a relative.
- ✓ You can choose the amount to insure. This can be up to:
 - 65% of your gross monthly income, or
 - £2,000whichever amount is smaller.
- ✓ To be able to claim, there is a minimum number of days that you must be unable to work before we will pay a claim - this is the 'excess period'. You can choose:
 - 60 days - we pay from day 61 that you cannot work

OR

- 30 days:
 - option 1) we pay from day 31 that you cannot work, or
 - option 2) we backdate the claim and pay from the first day that you couldn't work.



What is not insured?

- ✗ If you cannot work due to:
 - ✗ an accident or illness caused by a pre-existing condition you had in the 24 months before the policy started. If you have not had symptoms for a continuous period of 24 months, we won't treat this as a pre-existing condition.
 - ✗ a mental health condition, unless it was diagnosed by a consultant.
 - ✗ a back related condition if there is no radiological evidence of any abnormality or injury, or you have unspecified or unidentified back pain.
 - ✗ having cosmetic surgery or treatment that is not medically necessary.
 - ✗ using alcohol or drugs.
 - ✗ self-inflicted injuries or deliberately exposing yourself to danger.
- ✗ Unemployment:
 - ✗ if you are not registered as unemployed with the appropriate government agency or you do not have a valid Jobseeker's agreement.
 - ✗ where your job is temporary or seasonal.
 - ✗ if you are on a fixed term contract that ends on its natural expiry date, unless you have been a contract worker for 24 months.
 - ✗ due to taking part in industrial action.
- ✗ Giving up work to care for somebody if you do not receive Carer's Allowance.
- ✗ Unemployment or carer cover:
 - ✗ if you voluntarily leave your employment, retire or are dismissed due to any misconduct.
 - ✗ if you give up work (or know that it is likely you will have to give up work) during the first 120 days.



Are there any restrictions on cover?

- ! No benefits are payable for the excess period chosen (except back to day 1 cover).
- ! No benefits are payable for any period in which you have received payment in lieu of notice.
- ! You must be working full time for at least 16 hours per week.

On the policy start date you must:

- ! be 18 or over and 63 or under on the start date of the cover.
- ! be continuously employed for at least 6 months.
- ! not be aware of any impending unemployment or risk you may become unemployed.
- ! (if you are self-employed) not be aware of any reason which would mean your business is likely to close.
- ! not be off work due to accident or ill health.
- ! not be aware of any ongoing enquiry or disciplinary action by your employer or any circumstances which may lead to you giving up work to become a carer.



Where am I covered?

- ✓ England, Scotland, Wales or Northern Ireland.



What are my obligations?

You must:

- tell us if your circumstances change, for example your address, your income, your working hours reduce to less than 16 hours a week, your employment changes or you no longer live in the UK.
- to the best of your knowledge, answer our questions honestly when you apply for and make changes to your insurance.
- comply with all the terms & conditions set out in your policy wording.
- review your cover on a regular basis to check that it is right for you.
- pay the premium each month to remain insured.



When and how do I pay?

- You pay by Direct Debit each month. Premium Finance will collect the premium for us, on the day of the month that you choose.



When does the cover start and end?

- Cover begins on the start date shown on your policy schedule.
- Cover will end on the first of the following events:
 - you or we cancel the cover.
 - you stop work, retire, reach the age of 70.
 - you do not pay the monthly premium when it is due.
 - the date you die.



How do I cancel the contract?

- You can cancel within 30 days from the day you buy the policy or the day on which you receive your policy documents. We will refund any premium paid, provided you have not made, and do not intend to make, a claim.
- After 30 days you can cancel at any time. We will not refund any premium as you will only have paid for the cover you have already received. To cancel, contact us:
 - o write to: Best Risk Management & Financial Service Ltd, 4th Floor, Telecom House, 125-135 Preston Rd, Brighton BN1 6AF or Telephone: 0330 330 9465
 - o email: info@bestinsurance.co.uk