

To protect your clients' homes, knock on our door first



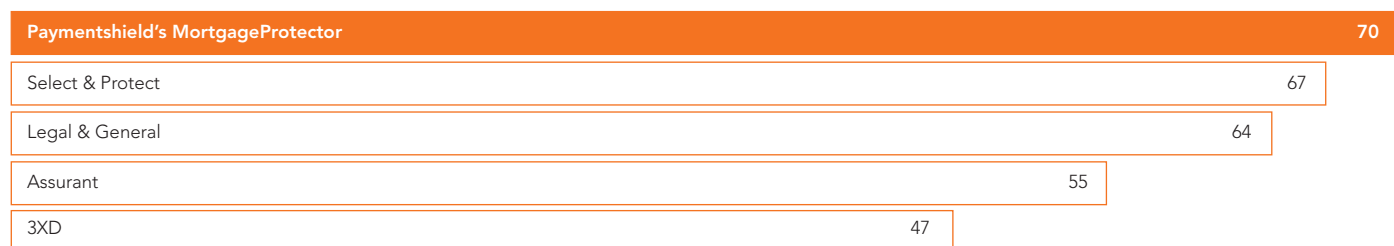
Mortgage Payment Protection Insurance (MPPI) provides a reliable source of financial protection to cover your clients' mortgage repayments and protect their home, should they become unemployed, or suffer an accident or sickness that prevents them from working. Paymentsshield's **MortgageProtector**, for new or re-mortgaging customers*, has been designed to offer the **comprehensive cover** your clients really need. But don't just take our word for it, Defaqto have rated MortgageProtector 5 Star and the chart below compares some selected features of our product alongside those of some of our leading competitors. Our full policy terms and conditions are available on request.

Here's how we compare:

Features and Benefits	Paymentsshield MortgageProtector	Select & Protect	Legal & General	Assurant Intermediary Ltd	3XD
Cover Options Available: Accident, Sickness & Unemployment (ASU); or Accident & Sickness (AS); or Unemployment (U); or Accident, Sickness, Unemployment & Life (ASUL)	ASU, AS	ASU, AS, U	ASU, AS, U	ASU, ASUL	ASU, AS, U
Benefit Period Options	12 months or 24 months	12 months	12 months	12 months or 24 months	12 months or 24 months
Qualification Options Available - 'Excess' Cover	30, 60 or 180 days	30, 60 or 90 days	30 or 60 days	30 or 60 days	30 or 60 days
Qualification Options Available - 'Back to day one' Cover	30 or 60 days	30 days	30 or 60 days	30 days (ASUL)	30 or 60 days
Maximum Monthly Benefit (£)	£3,000	£2,500	65% of gross income	£3,000	£2,000
Maximum Monthly Benefit (%)+	75% of gross income	no % limit		75% of gross income	65% of normal income
Previous Illness Period	12 months	12 months	12 months	6 months	12 months
Pre-Existing Conditions Qualification Period	12 months	12 months	18 months	never covered	24 months
Initial Exclusion Period (IEP) - Unemployment New Borrower+	no IEP	60 days	60 days	no IEP	90 days or 120 days#
Deferred Premium Payment Period	3 months or 6 months	N/A	3 months	N/A	N/A
Back to Work Assistance	✓	✓	✓	✓	✗
Health & Medical Information Helpline	✓	✗	✗	✗	✗
Carer Cover+	✓	✓	✓	✗	✓
Cooling off period (full return of payment)	30 days	30 days	30 days	30 days	30 days
Cover for Self Employed	✓	✓	✓	✓	✓
Minimum Age	18	18	18	18	18
Age Cover Ceases	65	65	65	65	65

*New mortgage borrowers include those completing an application for a new mortgage or re-mortgage, or applying for MPPI up to 30 days after the mortgage agreement start date.
 #The initial exclusion period for unemployment on the 3XD product is 90 days if the monthly benefit is below £1,000, or 120 days if the monthly benefit is £1,000 or above.
 Source: Defaqto Database 14th August 2009. Features marked +Sourced: 8th September 2009. Products listed will have different features and will vary greatly. Please refer to the provider for full details of cover provided. Further detailed information is available on request.

The graph below shows the Defaqto score for the above features and benefits. **You'll notice that Paymentsshield's 5 Star Rated MortgageProtector* product scores a total of 70 points...3 points above the next most likely highly ranked provider.**



FOR INTERMEDIARY USE ONLY

We provide value for money

At Paymentsshield we also provide a product for existing mortgage borrowers**, **MortgageProtector Solo**. Both MortgageProtector and MortgageProtector Solo provide comprehensive cover to suit individual circumstances and are competitively priced. Plus the flexible cover options provided with both MortgageProtector and MortgageProtector Solo make it easy to increase or decrease cover levels as customers' mortgage repayments and their needs change.

The premium will depend on:

- the amount of monthly cover needed, including mortgage repayments and any Additional Cover
- the type of cover selected: Accident and Sickness; or Accident, Sickness and Unemployment
- the qualification period selected: whether customers choose for benefit to begin the day they became unable to work or the first day of unemployment (this is called 'back to day one' cover), or if the customer chooses to wait 30, 60 or 180 days before the benefit starts (this is called excess cover)
- whether benefit is received for 12 or 24 months.

Here's how we compare:

Case Study 1

Jane is a 35 year old single mother buying her first home and wants to protect her mortgage repayments. She hasn't been in her job for a long time and is only eligible for statutory sick pay.

Jane selects Accident, Sickness & Unemployment (ASU) 30 day 'back to day one' cover. This means, should Jane need to make a claim, payments would be backdated to the first day Jane is unable to work. The cost of her mortgage is £600 per month and she wants to cover the full amount.

Here's how we compare:

Provider	Quoted Premium (per £100 of cover)	Monthly Cost (including Policy Admin Charge*)
Paymentsshield's MortgageProtector	£5.12	£33.87
Select & Protect	£5.80	£34.80
Assurant	£6.82	£40.92

Case Study 2

Bill, 55, has just moved house but has been working for the same company for over 20 years and would secure a strong redundancy package should he be made redundant. However his sickness cover ceases after 2 months and he wants to protect his new home should he fall ill.

Bill selects Accident & Sickness cover (AS) with a 60 day excess period. This means if Bill ever needs to make a claim, his benefit will be backdated to the 61st day he is unable to work, just after his sickness cover with work ceases. The cost of Bill's mortgage is £900 per month and he wants to cover the full amount.

Here's how we compare:

Provider	Quoted Premium (per £100 of cover)	Monthly Cost (including Policy Admin Charge*)
Paymentsshield's MortgageProtector	£2.10	£22.05
Yorkshire Building Society	£2.60	£23.40
Britannia Building Society	£2.75	£24.75

Case Study 3

John, 45, is the sole earner for his family. The family have very recently moved to a new home and John has moved jobs. He wants to protect his mortgage repayments should he be made redundant or suffer an accident or sickness.

John selects Accident, Sickness & Unemployment (ASU) 30 day 'back to day one' cover. This means if John ever needs to make a claim, payments will be backdated to the first day he was unable to work. The cost of John's monthly mortgage is £500 and he wants to cover the full amount.

Here's how we compare:

Provider	Quoted Premium (per £100 of cover)	Monthly Cost (including Policy Admin Charge*)
Paymentsshield's MortgageProtector	£5.12	£28.75
Cheshire Building Society	£6.77	£33.85
Assurant	£6.82	£34.10

Case Study 4

Sarah and William, both 56, work full-time to support their home and family and have a joint mortgage. They have been living in their home for many years and have some savings set aside. However, should either of them become unemployed or be unable to work, they do not want to use their savings.

They select Accident, Sickness and Unemployment cover (ASU) with a 60 day excess period. This means if they ever need to make a claim, their benefits will be backdated to the 61st day either of them are unable to work. The cost of their monthly mortgage is £600, plus they'd like to take additional cover to protect some household bills at £100 per month. Therefore, they require £700 of cover and choose MortgageProtector Solo for existing mortgage customers.

Here's how we compare:

Provider	Quoted Premium (per £100 of cover)	Monthly Cost (including Policy Admin Charge*)
Paymentsshield's MortgageProtector Solo	£5.62	£40.92
i:protect	£6.69	£46.83
Select & Protect	£8.65	£60.55

Source: Defaqto Database 14th August 2009.

*Please note, Quoted Premium rates per £100 shown are inclusive of Insurance Premium Tax (IPT) but do not include Paymentsshield's Policy Administration Charge. This administration charge however is included in the Paymentsshield Monthly Costs shown above. The Policy Administration Charge for MortgageProtector is £3.15 per month and for MortgageProtector Solo is £1.58 per month (includes IPT).

**Existing mortgage borrowers include those who have had a mortgage in place for more than 30 days.

MortgageProtector is underwritten by Aviva Insurance Limited. MortgageProtector Solo is underwritten by Pinnacle Insurance plc.

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