

MORTGAGE PAYMENT PROTECTION INSURANCE

INSURANCE PRODUCT INFORMATION DOCUMENT

Company: AmTrust Specialty Limited

AmTrust Specialty Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registration Number 202189

Product: Paymentshield Mortgage Protection AMT/PS/025

This document provides a summary of the key information relating to the Paymentshield Mortgage Protection policy. Complete pre-contractual and contractual information on the product is provided in the full policy documentation. Important: Please refer to the full terms and conditions for further details.

What is this type of insurance?

This insurance has 3 levels of cover designed to pay a monthly benefit if you are unable to work. The levels are:

- accident and sickness
- unemployment (including carer cover)
- accident and sickness and unemployment (including carer cover)

This monthly benefit is to help you to meet your mortgage repayments and other household costs (depending on the level of monthly benefit and the qualification period you choose).



What is insured?

Your mortgage repayments and other household costs for up to 12 or 24 months (depending on the benefit period you have chosen).

You choose the amount to be covered for, but it cannot be more than 75% of your monthly earned income, or £3,000 a month, whichever amount is lower.

You also choose a qualification period - this is how long you are not able to work or out of work before we will start paying a claim.

IF YOU CHOOSE ACCIDENT AND SICKNESS COVER

- ✓ If you are not able to work for longer than the qualification period due to an accident or sickness
- ✓ Covers you whether you are employed or self-employed

IF YOU CHOOSE UNEMPLOYMENT COVER

- ✓ If you are not able to work for longer than the qualification period due to unemployment
- ✓ If you leave work to become a carer for your spouse, civil partner, live-in partner, children or parents for longer than the qualification period
- ✓ Covers you whether you are employed or self-employed

EMPLOYMENT LEGAL PROTECTION INCLUDING HEALTH ASSISTANCE

Legal Expenses insurance covers up to £50,000 for any one claim for legal costs you incur if you need to bring a legal action:

- ✓ against a third party for personal injury or an event which subsequently causes your death
- ✓ against your employer for any discriminatory action as specified in the Employment Tribunals Act 1996.



What is not insured?

ACCIDENT AND SICKNESS COVER

- ✗ Any pre-existing medical conditions which you knew about, or should reasonably have known about, at the start date, or which you had seen or arranged to see a doctor about, during the 12 months immediately before the start date (we do not apply this exclusion if you have been symptom free and have not consulted a doctor or received treatment for the condition, for at least 12 months after the policy start date)
- ✗ Pregnancy or childbirth. We will not apply this exclusion if there has been a medical complication
- ✗ Cosmetic surgery or treatment that is not medically necessary
- ✗ Your own deliberate actions, drug or alcohol abuse

UNEMPLOYMENT AND CARER COVER

- ✗ if you are an existing borrower and within the first 90 days of the start date you are notified of unemployment or if unemployment happens. We will not apply this exclusion if you already had unemployment cover in place with Paymentshield, or another similar policy and you are transferring that cover to this policy
- ✗ If you knew about the unemployment or likely unemployment at the start of the policy
- ✗ If you have resigned, retired, taken voluntary redundancy or been dismissed for misconduct or have received payment instead of working
- ✗ If you refuse any offer of reasonable alternative employment by your employer
- ✗ After the end of a fixed-term contract which is not renewed. We will not apply this exclusion if you have been employed continuously for at least 12 months
- ✗ If we reasonably believe you were aware at the start of the policy of the need, or likely need at any time in the future, for a member of your immediate family to need a carer

EMPLOYMENT LEGAL PROTECTION INCLUDING HEALTH ASSISTANCE

- ✗ Personal injury claims relating to clinical negligence
- ✗ Employment disputes where your employment status is not that of an employee
- ✗ Fines, penalties or damages which you are ordered to pay by court, tribunal or other authority



Are there any restrictions on cover?

- ! The monthly benefit will be no more than the amount you have chosen
- ! The monthly benefit will be reduced during a claim if it is more than 75% of your monthly earned income; or if the monthly repayment to your mortgage lender has reduced to less than that shown in your policy documents; or you have another policy covering your mortgage repayments
- ! We will not pay more than the maximum number of monthly benefits payments shown in your policy documents

EMPLOYMENT LEGAL PROTECTION INCLUDING HEALTH ASSISTANCE

- ! Claims must be notified to us as soon as reasonably possible after the date of the insured event and during the period of insurance
- ! There must be reasonable prospects of success for us to accept your claim and all legal costs and expenses must be agreed in writing by us
- ! The date of the event must be within the period of insurance and the claim must be notified during the period of insurance



Where am I covered?

- ✓ Great Britain and Northern Ireland

EMPLOYMENT LEGAL PROTECTION INCLUDING HEALTH ASSISTANCE

- ✓ Personal Claims: Worldwide
- ✓ Employment: The United Kingdom



What are my obligations?

- It is important that when applying for cover, amending your policy or making a claim, you, or anyone acting on your behalf, take reasonable care to answer all questions honestly and to the best of your knowledge or belief
- You must tell us about any claim as soon as possible and during the period of insurance
- You must tell us as soon as possible if any of your details change during the term of this policy. Changes to your circumstances that may affect the cover are detailed in your *Policy Booklet*



When and how do I pay?

You pay for your policy by monthly Direct Debit.



When does the cover start and end?

- Your policy starts on the day you choose (within 30 days of your mortgage/re-mortgage start date) and continues from one month to the next until you or we cancel it
- Your policy will end when you reach 65, your mortgage is repaid and you no longer have any mortgage, you retire from work and do not intend to actively seek further work



How do I cancel the contract?

- You can cancel your policy at any time. If you cancel within 30 days of the start date or receipt of your policy documents (if later), we will refund any premium paid unless a claim has been made or an incident has been reported to us that could give rise to a claim. If you cancel after this 30-day period, no refund of any premiums will be paid
- To cancel please call the PaymentsShield Customer Services Team (the Administrator) on 0345 601 1050, email enquiries@paymentsshield.co.uk or write to: PaymentsShield Limited, PO Box 229, Southport, PR9 9WU