

Policy Summary

Keystone

Regular Commitments Protection

Your Keystone Policy is underwritten by certain Underwriters at Lloyd's.
Your Keystone Policy is administered by MMS (MMS is a trading name of Marketing & Management Services Ltd)

WHAT IS KEYSTONE

The mortgages, loans and other commitments you have will vary over the years as will your circumstances and consequently the level of protection you feel is appropriate for you. Your Keystone Policy is designed with the intention that you can keep the same policy for many years, altering the different commitments that you cover and also the level of cover that applies.

You can choose:-

- to include either accident & sickness cover or unemployment cover or both.
- the maximum period of any single claim as 12 or 18 months.
- the number of days you will have to qualify in a claim situation before the first monthly payment is made. This can be 30, 60 or 90 days. There will only be one monthly payment due as at the day following this waiting period. (Only the selection of a 30 day waiting period can result in claim payments covering the full period from your first qualifying day.)
- the commitments you want to cover. You cannot cover credit card repayments, store cards or any other revolving facility such as overdraft, advance accounts and similar. You can choose to cover most normal regular account payments. You do not have to cover them all but you must cover them for the correct amount. **The total must not exceed 90% of your net income after all normal deductions.**
- Please carefully read the following details of cover especially the 'POINTS TO REMEMBER'**

POLICY SUMMARY

Please note that Parts 1 and/or 2 of this Policy Summary only apply if you have selected the appropriate option on your application form. The 'waiting period' and 'maximum claim period' will also be those you have selected.

This Policy Summary contains an outline of the cover and main exclusions. The full terms and conditions of this policy are set down in the certificate of insurance (also known as a Policy Document). A specimen certificate is available on request.

WHO IS ELIGIBLE? (APPLICABLE TO ALL COVER OPTIONS)

UK residents who are:

- in full-time active work (be they full-time permanent employees, self-employed or on renewable contracts) and working for more than 16 hours per week,
- regularly pay and are responsible for the commitments covered,
- not off work due to ill health at the point of application and inception of cover. Please note the pre-existing medical conditions exclusion in the 'what is not covered?' (Exclusions) section below,
- over 18 at inception and under 63 at inception. All cover and claims payments cease on attaining age 65,

- unaware of any impending unemployment or potential failure of the self-employed person's business, (applicable if selecting Part 2. Involuntary Unemployment Cover.),
- able to sign the declaration without any reservation or qualification.

Self-employed individuals and those on renewable contracts have the same benefits as employees, but have separate qualifying criteria. Please see below for details.

Please note you can only make changes that increase your level of cover or amount covered if these eligibility requirements apply at the time you want to make the change.

COVER & BENEFITS

Part 1. Accident & Sickness Cover.

When will my benefit payments start, and for how long will you pay me?

- If you are unable to work due to an accident or sickness for a period in excess of the chosen waiting period, benefits will be paid direct to you, with the first month's benefit payment becoming due as at the 1st qualifying day of a claim period that exceeds the waiting period. If the qualifying days you are off work do not exceed the waiting period no benefits will be paid.
- Claims will continue to be met, during the term of cover, at full calendar monthly intervals until you return to work, or have received the maximum number of monthly benefits (12 or 18) you have chosen as payable in respect of any one period of disability. For part months at the end of a claim the plan will pay 1/30th of the monthly benefit for each eligible day.
- Claims under part 1 or part 2 of this cover which are not separated by a period of at least three months full-time permanent work will be considered one period of claim.
- Once a full duration (12 or 18 months) claim has been paid there must be a period of at least three months full-time permanent work before a further claim can be admitted.
- The first qualifying day of a claim for disability is the date on which you see a Doctor, whether it be your own General Practitioner or a Doctor at a hospital, and are certified by them as being totally unfit to carry out your normal employment or occupation. You must continue to be certified as above throughout the period of your claim.

Part 2. Involuntary Unemployment Cover.

When will my benefit payments start, and for how long will you pay me?

- If you are unable to work as a result of Involuntary Unemployment, for a period in excess of the chosen waiting period, benefits will be paid direct to you, with the first month's benefit payment becoming due as at the 1st qualifying day of a claim period that exceeds the waiting period. If the qualifying days you are off work do not exceed the waiting period no benefits will be paid.

- ❶ Claims will continue to be met, during the term of cover, at full calendar monthly intervals until you return to work, or have received the maximum number of monthly benefits (12 or 18) you have chosen as payable in respect of any one period of Involuntary Unemployment. For part months at the end of a claim the plan will pay 1/30th of the monthly benefit for each eligible day.
- ❷ Claims under part 1 or part 2 of this cover which are not separated by a period of at least three months full-time permanent work will be considered one period of claim.
- ❸ Once a full duration (12 or 18 months) claim has been paid there must be at least three months full-time permanent work before a further claim can be admitted.

Involuntary Unemployment for employees:

Please note: If you or a close relative of yours is a director or you or close relatives of yours are holders, either alone or together, of more than 5% of the shares of your employer, then for the purpose of considering an unemployment claim, you are considered as self employed and should read this summary accordingly.

- ❶ Involuntary Unemployment is any unemployment forced upon an individual by a third party and not a route they have taken themselves. Not restricted to redundancy.
- ❷ Payment of benefits will only be made where an employee has become Involuntarily Unemployed, and is in continuous receipt of Jobseeker's Allowance.
- ❸ The first qualifying day of a claim for Involuntary Unemployment is the first day for which the claimant is actually paid Jobseeker's Allowance. Claimants must be continuously registered with the Employment Service Jobcentre, and in receipt of Jobseeker's Allowance throughout the entire period of claim.

Involuntary Unemployment for the self-employed:

- ❶ A self-employed person is any person, working alone or in conjunction with others, in their own business on a self-employed basis, as declared to HM Revenue & Customs.
- ❷ Benefit is payable where the self-employed person's business has ceased trading as a result of the financial insolvency of the business arising or occurring after the inception of the policy (or the date on which unemployment is added to the cover provided if later) and they can provide:
 - proof that HM Revenue & Customs has been notified, via a Qualified Accountant.
 - ES40 booklet confirming registration at the Jobcentre.
 - evidence of receipt of National Insurance Contribution Credits.
 - full audited accounts demonstrating a previous net income sufficient to justify the cover hereunder.
- ❸ The self-employed person's business must also have been trading in sufficient profit to justify the amount of this cover for more than 6 months prior to the circumstances giving rise to a claim and the circumstances must be a specific event or events. You will not be covered for a lack of sufficient work resulting in you deciding to cease your business.
- ❹ The first qualifying day of a claim for Involuntary Unemployment for the self-employed is the first day for which the claimant is actually paid the above credits. Claimants must be continuously registered with the Employment Service Jobcentre, and be in receipt of credits throughout the entire period of claim.

Involuntary Unemployment for contract workers:

- ❶ Involuntary Unemployment is any unemployment forced upon an individual by a third party and not a route they have taken themselves. Not restricted to redundancy.

- ❷ Benefits will be payable when at the point of claim you fall into any of the following categories:
 - Where you have been employed on a renewable contract, other than short term renewable, with the same employer for at least 2 years or the contract has been renewed at least once if the contract was on an annual renewable basis.
 - Where you have been employed with the same employer for more than 6 months on a short term renewable contract, for periods of less than 12 months, that has been renewed at least twice. In this event we would pay benefit for the balance of your contract term if terminated early.
- ❸ The first qualifying day of a claim for Involuntary Unemployment for contract workers is the first day for which the claimant is actually paid Jobseeker's Allowance. Claimants must be continuously registered with the Employment Service Jobcentre, and be in receipt of Jobseeker's Allowance throughout the entire period of claim.

Applicable to the employed, self-employed and contract workers:

If you are not sure what your position might be you should seek clarification from the Employment Service Jobcentre.

WHAT IS NOT COVERED? (EXCLUSIONS)

Involuntary Unemployment Exclusions. Unemployment claims due to or arising from any of the following will not be covered:

1. When you are not registered for work with the Employment Service Jobcentre or when unemployment is known to be impending at the time of commencement of the insurance, or the time at which unemployment is added to the cover provided if later.
2. When unemployment is voluntary or temporary.
3. If registered on a training scheme, unless you can prove that you are continuously and actively seeking work.
4. If you give up work to become a carer. (At our discretion we will consider a claim taking account of whether you are in receipt of a carer's allowance, are required to care for a member of your immediate family and were or were not aware of the situation prior to the start of or last alteration to your cover).
5. Unemployment which becomes known or expected in the 60 days following the start or alteration of cover. (If you have simultaneously cancelled other full unemployment cover covering the same commitment for the same amount and have held such cover for at least three months then this exclusion will be waived).
6. If you are not continually available for and actively looking for work or are unable to provide, on a continuing basis, third party documentation to support this.
7. Your fixed term contract has completed the duration of its guaranteed period of work.

General Exclusions. Any claims due to or arising from any of the following will not be covered:

1. Intentional self inflicted injury.
2. Stress, anxiety, depression, fatigue or other mental or nervous disorders, or conditions of a psycho-neurotic origin, unless diagnosed by and under the continuing care of a Consultant Psychiatrist.
3. Pre-existing medical conditions. If you have a sickness, disease, condition, or injury from which you have suffered or for which you have consulted or been treated by a registered medical practitioner in the 12 months prior to the commencement of the insurance (or the date on which your cover was last extended – whichever is the later), then that particular condition, or any claim attributable to it is excluded, until you have been clear of it for a continuous 24 month period prior to the commencement of claim.
4. Alcohol or drug use unless under the specific direction of a registered medical practitioner for any condition other than drug addiction.
5. The normal course of pregnancy.
6. War, riot, or civil commotion, or military or naval service outside Europe.

WHAT IS THE DURATION OF MY COVER AND HOW / WHEN DOES MY COVER END?

We confirm the details of your cover on an annual basis but premiums are collected monthly. For every month that you honour your Direct Debit we may automatically renew your cover.

All cover under this policy will end and all monthly benefits will stop:

- ❶ At 65 or when you reach Government retirement age.
- ❷ When you fail to make any payments due.
- ❸ When you retire.
- ❹ When you ask us to cancel which you can do without notice at any time.
- ❺ If we give you notice that the cover is to end.

POINTS TO REMEMBER

- ❶ You must continue to pay your premiums, including during a period of claim, to ensure that cover remains in force.
- ❷ Although we write to you annually you should regularly review your benefit against your current commitments and circumstances in order to ensure that the cover continues to meet your needs.
- ❸ You must tell us if you want to cease or alter cover as we may automatically renew cover if your direct debit is paid.
- ❹ Always ensure your total cover (under this and any other policies) does not exceed 90% of your net income after all normal deductions.
- ❺ If you have a claim you will be required to prove the amounts of all the commitments you have covered. Any claim payment will be limited to the value of commitments you can prove you normally pay and are responsible for at the time of claim and will exclude any amounts covered elsewhere.
- ❻ Alterations to cover or premium will only apply after you have advised us. No alteration to the cover or premium will be backdated under any circumstances.
- ❼ The premium for this cover is dependant on age. You will have to prove your date of birth before any claim can be considered.
- ❽ If we feel it is necessary we can change the terms of your cover, alter your premiums or even terminate your cover. We will give you a minimum of 30 days notice in any of these circumstances.

CANCELLATION PERIOD

On receipt of your application, the plan administrators; MMS will send you a personalised certificate of insurance. Please read this in detail. Should you have any questions please contact MMS on 01132 558 611.

Should you no longer feel that the cover is appropriate to you it is imperative that you return the certificate to MMS at Melbourne House, Melbourne Street, Farsley, Pudsey, Leeds, LS28 5BT, with a covering letter expressing your wish to take advantage of the cooling off period to cancel your cover. You must do this within 30 days of receiving the certificate from MMS, if we have collected any premiums from your account we will return them in full. You should also cancel your Direct Debit with your Bank.

CLAIMS

All claims enquiries including notice of a new claim should be addressed to: Claims Department, MMS, Melbourne House, Melbourne Street, Farsley, Pudsey, Leeds, LS28 5BT, or by telephone on 01132 558 611.

COMPLAINTS

It is always our intention to provide a first class standard of service. However, if you have any cause for complaint you should;

1. Decide what your complaint relates to.
2. a) If your complaint relates to some aspect of the sale of your policy please contact the broker or financial advisor that sold the policy to you. They will then give you full details of the appropriate complaints procedure.
b) If your complaint relates to any aspect of administration or claim, please contact MMS at Melbourne House, Melbourne Street, Farsley, Pudsey, Leeds, LS28 5BT, by telephone on 01132 558 611 or by email: complaints@mms-uk.com. You will be provided with a copy of the full complaints procedure on acceptance of your application.
3. In the event that you remain dissatisfied, you can refer the matter to the Complaints Department at Lloyd's. The contact details are: Policyholder & Market Assistance, Lloyd's Market Services, Fidentia House, Walter Burke Way, Chatham, Kent, ME4 4RN. Telephone: 0207 3275693. Fax: 0207 3275225. E-mail: complaints@Lloyds.com.
4. In any event you may subsequently refer your complaint to the Financial Ombudsman Service at Financial Ombudsman Service, South Quay Plaza II, 183 Marsh Wall, London E14 9SR. Further details will be provided at the appropriate stage of the complaints process.

The parties are free to choose the law applicable to this insurance contract. Unless specifically agreed to the contrary this insurance shall be subject to English law.

This complaint procedure is without prejudice to your right to take legal proceedings.

COMPENSATION

Lloyd's insurers are covered by the Financial Services Authority's 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. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further information about the Scheme is available from the Financial Services Compensation Scheme (7th Floor Lloyd's Chambers, Portsoken Street, London E1 8BN) and on their website: www.fscs.org.uk