



uinsure
simplicity, choice, reward

Mortgage Payment Protection Insurance

About

Mortgage Payment Protection Insurance

Your home is probably your largest asset, and whilst most of us do not want to think about it, the impact of being without a regular income can be devastating financially for both you and your family.

Uinsure can help. With our Mortgage Payment Protection Insurance (MPPI) policy, you can be safe in the knowledge that your mortgage payments, and should you choose it, additional bills, can be protected to a level that suits your financial needs.

Here are just a few reasons why you should consider MPPI:

- More than one in 5 adults in the UK is currently out of work¹
- Unemployment in the public sector increased by 235,000 between March & June 2012²
- A person over 25 is only entitled to £71 of Jobseekers Allowance (JSA) per week
- The standard rate of Statutory Sick Pay is set at just £85.85 per week and only payable for up to 28 weeks

¹ Office for National Statistics, 'Labour Market Statistics', October 2012.

² Office for National Statistics, 'Labour Market Statistics', October 2012.

Why Choose Uinsure?

Our MPPI policy has been designed for both new mortgage borrowers (those taking out a policy within 30 days of entering into a new/re-mortgage arrangement) and existing borrowers who already have a mortgage.

It is designed to be flexible and can be tailored around your particular circumstances and need. Below are just a few highlights:

A Choice of Cover

Choose from either "Accident, Sickness & Unemployment" or "Accident & Sickness" cover only.

How much can I cover?

You can choose to cover up to £2,000 of your monthly mortgage repayments and associated costs.

This figure cannot exceed 125% of your monthly mortgage payment or 75% of your gross monthly income.

Waiting Periods and Back to Day One Cover

Our product is fully flexible. You can select either a 30 or a 60 day waiting period which determines how long you have to be off work due to accident, sickness, or unemployment, before you can start to claim on this policy.

You can also choose to have any claim paid back to the initial point of claim after the agreed waiting period (We call this back to day 1 cover).

Joint Mortgage Holders

Your MPPI policy can be set up so that it covers both you and your partner by allocating a proportion of the monthly benefit to each person (eg 50%/50% or 60%/40%). If one person needs to claim, then the amount of the benefit payment will be the proportion of the MPPI allocated to that person.

Should you have a joint mortgage but only wish for one mortgage holder to be covered; this is only possible if the person wishing to be covered is the main household income earner. Clients with a joint mortgage are not eligible for an individual policy each.

What Does it Cost?

Protecting your monthly mortgage payment does not have to be expensive. Our policies are designed to give affordable peace of mind, and a typical client will pay less than the price of some daily newspapers for their MPPI cover with Uinsure¹. To obtain a personalised quotation for yourself, please contact your financial adviser.

Our Payment Holiday Option

We understand that money can sometimes be a concern, especially if you have just moved home. If you choose our payment holiday option we will not collect a premium for the first three months that your plan is in force.

How to claim

Please see your policy document for your insurers claim line number. All eligible claims will be paid directly to your bank account.

¹ Based on the average customer premium of £27.18 per month, the equivalent of a 30 Day BTD1 MPPI policy for a new mortgage holder with £575 worth of monthly benefit.

What Else is Included?

Carer cover

In addition to protecting your monthly mortgage payments if you are unable to work due to accident, illness or involuntary unemployment, carer cover also protects your monthly mortgage payment if you have to give up work to become a full time carer.

Carer cover is provided automatically if you have selected Unemployment cover, it is not available if you have chosen Accident and Sickness only.

Back to Work assistance

Uinsure MPPI includes a confidential and independent advice service providing help and guidance on achieving a speedy return to work in the event that you lose your job.

The service provides you and anyone living with you as part of your household with advice and practical help on:

- How to write a C.V.
- Accessing the hidden job market
- Interviewing techniques
- Accessing a national job vacancy database

You will have unrestricted access to a trained Jobcare Advisor and a back to work guide.

You may use the service at any time whilst you are covered by your Uinsure MPPI policy whether you are making a claim or not.

Important Information

Am I Eligible?

To qualify for a plan, you must:

- Be over 18 years old and under 64
- Work at least 16 hours per week and have done so continuously for at least six months
- Live in the UK
- Be paying or about to pay a Mortgage Agreement

In addition you must:

- Not be aware of any circumstances which may result in you making a claim under this policy at outset
- Not be absent from work due to illness or injury (other than minor illnesses such as cold or flu)
- Not be aware of any job losses that are likely to affect you
- Not be aware that you will have to give up work to become a carer
- Not be employed on a casual, temporary or seasonal basis

If you are employed on a fixed-term contract basis or are self-employed, you should ensure our plan meets your specific needs. Please seek guidance from your financial adviser.

What isn't Included?

Like all policies of this type there are some things that this insurance does not cover. You will not be able to claim for:

- Any medical condition which you knew about in the 12 months before your cover starts unless you then go for 12 months without symptoms and without seeing your doctor about it.
- Mental/nervous and back disorders without certain medical evidence (for example a psychiatric specialist report / MRI scan or x-ray).
- Self inflicted injury, alcohol or drug abuse.
- Any unemployment which you knew about at the start of cover or which is notified to you during the initial exclusion period immediately following the start of cover. This includes giving up work to become a full-time carer. If you are taking out a new mortgage the initial exclusion period is 90 days. If you already have a mortgage it is 120 days.

This Payment Protection Insurance is optional. There are other providers of Payment Protection Insurance and other products designed to protect you against loss of income. For impartial information about insurance, please visit the website at:
www.moneyadvice.service.org.uk/yourmoney.

A typical monthly cost for Uinsure Mortgage Payment Protection Insurance is £4.72 for every £100 of monthly benefit on our 30 Day Back to Day 1 option for a client entering into a new mortgage arrangement.

Contact Details

To obtain a quotation for Mortgage Payment Protection Insurance, please contact your financial adviser on the details above.

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