



Prima Finance Payment Protection

Protect your Mortgage Repayments in these uncertain times:

Key Benefits

- This Mortgage Payment Protection Insurance is distributed in Ireland by Prima Finance Ltd and is underwritten by Assurant General Insurance Ltd – one of the worlds leading companies with regard to Payment Protection Insurance.
- This insurance is designed to meet your needs and demands if you are a borrower who is looking to protect your monthly mortgage repayment on your home against the risks of involuntary unemployment or incapacity (accident or sickness).
- What does it cover?
 - Accident & Sickness : pays the loan repayment + an additional 25% for up to 12 months if unable to work due to accident or sickness.
 - Involuntary Unemployment : pays the loan repayment + an additional 25% for up to 12 months if unable to work due to Redundancy.
- Provides the broker an upfront commission payment and an annual payment of the same amount each year thereafter.
- Can select separate components of the product:
 - Accident & Sickness
 - Unemployment only
 - Accident, Sickness & Unemployment
- Cover is available for Contract Workers
- Temporary Work cover – can recommence claim if/when temporary work ceases.
- Involuntary Unemployment cover available for Self Employed.
- Return to Work Cover – if return to work on a reduced salary, this cover will make up the difference to 75% of the salary at the time of claim.

- Multiple Claims :
 - Accident & Sickness – Must return to work for one month to make a new claim for an unrelated condition, or at least 6 months to claim another 12 months for a related condition.
 - Involuntary Unemployment – once return to work for at least 6 months can make a new claim, if less than 6 months is treated as the same claim.

• Costs :	<u>Rate per €100</u>
○ Accident, Sickness & Unemployment	5.51
○ Accident & Sickness	4.11
○ Involuntary Unemployment	4.96

- Online sales process – broker can instantly put their clients on cover from their office, no need to post application forms or even direct debit mandates* (assuming the premium is paid from a single bank account).
- Broker provided with a monthly commission statement and claims statement on their clients and the status of each claim.
- Dedicated phone line and support team for broker and broker customers.
- All claims and direct debit management all handled locally in Cork.
- 94% of all claims paid out to date.
- Support service to broker and clients second to none in the Irish market currently, based on broker feedback.