

MORTGAGE PAYMENT PROTECTION POLICY SUMMARY

This document only provides a summary of the main features and benefits of the policy together with the main exclusions and limitations. The full terms and conditions are provided in the Policy Document and references to specific paragraphs are made throughout this summary. Please read them to ensure that they provide the level of cover you require.

The Name of the Insurer

Mortgage Payment Protection Insurance is underwritten and administered by Assurant General Insurance Limited (a member company of Assurant Solutions).

What is the insurance designed to do?

This insurance is designed to meet your needs and demands if you are a borrower who is looking to protect your monthly mortgage payment against the risks of involuntary unemployment or incapacity (accident or sickness).

Significant features and benefits

Cover Option	Qualifying Conditions	Benefit Limit
Incapacity	You are working and become unable to work due to incapacity for at least 30 consecutive days after the Excess Period has passed. You will need to be under the regular care and attendance of a doctor.	The maximum monthly benefit payable is 125% of your mortgage payment, or 75% of your net monthly income, or €2,000, whichever is the lesser. Benefit will be payable for up to 12 months.
Involuntary Unemployment	You are working and become unemployed for at least 30 consecutive days after the Excess Period has passed. You will need to register with the social welfare office and be actively seeking work.	The maximum monthly benefit payable is 125% of your mortgage payment, or 75% of your net monthly income, or €2,000, whichever is the lesser. Benefit will be payable for up to 12 months.

The cover option and monthly benefit you have selected will be shown on your policy schedule.

You should review the cover provided regularly to make sure that it remains suitable for your needs.

What are the Main Exclusions of this policy?

The following are the main exclusions; please see sections 7, 11 and 12 of the Policy Terms and Conditions for full details of all exclusions.

Cover Option	Significant Exclusions or Limitations
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Incapacity or Hospitalisation	<ul style="list-style-type: none"> • a pre-existing medical condition; but you will be entitled to benefit if you have not suffered from that condition for two years before the first date you became unable to work. You have not suffered from a condition if throughout that two year period you (paragraph 7.1): <ul style="list-style-type: none"> ○ have not consulted a doctor for that condition (paragraph 7.1.1); and ○ have not received treatment for that condition (paragraph 7.1.2); and ○ have been free of symptoms of that condition (paragraph 7.1.3); • attempted suicide or self-inflicted injuries (paragraph 7.2); • backache and related conditions, including injuries, which are not supported by medical evidence (paragraph 7.5); • psychiatric illness or mental disorders including depression, bereavement, stress, or stress related conditions which are not diagnosed by a consultant who is registered with the Irish Medical Council or is a member of the Royal College of Psychiatrists and is recognised by the Irish Medical Council or by the Royal College as being a consultant (paragraph 7.6).
Involuntary Unemployment	<ul style="list-style-type: none"> • If you were not in continuous work for 6 months immediately before your employment ended (paragraph 11.1); • Unemployment caused or resulting from your employment ending within the exclusion period (paragraph 11.2); • You being told, or made aware either before the start date or within the exclusion period that your employment will end. This is irrespective of when employment actually ends (paragraph 11.3); • Misconduct which contributes or leads to your dismissal (paragraph 11.6) • Resignation, voluntary unemployment or voluntary redundancy (paragraph 11.9); • If you are self-employed and your business temporarily stops trading (paragraph 11.12).

How long does my policy run for?

This is a monthly renewable policy which means that your cover will automatically renew every month upon receipt of your premium.

How much does this policy cost?

The amount of premium to be paid is dependent upon the amount of monthly benefit and the cover type you choose, as shown on your policy schedule.

Your Cancellation Rights

You can cancel the policy by writing to us. If you do this within the first 30 days of the start date or the date on which you received the Policy Document, whichever is the later, and as long as you have not made a claim, we will give you a full refund of any premiums you have paid (paragraph 15.2).

If you cancel the policy after the first 30 days, no further premium will be collected and no refund of premium will be made (paragraph 15.3).

How do I make a claim?

If you need to make a claim, you should contact us at: Claims Department, Assurant General Insurance Limited c/o Assurant Services Ireland Limited, PO Box 781, South City Delivery Office, Cork, Ireland or phone 1890 818 099 (paragraph 16.2).

What should I do if I have a complaint?

Although we set ourselves high standards, if we do not meet your expectations and you are dissatisfied in some way we would like to know. If you follow the guidelines below, your complaint will be dealt with in the most efficient way possible (paragraph 19.1).

Step 1. Please contact or write to the Quality Assurance Manager, Assurant General Insurance Limited c/o Assurant Services Ireland Limited, PO Box 781, South City Delivery Office, Cork, Ireland, Phone: 1890 818 011, or email ireland.complaints@assurant.com

Step 2. If you are still not satisfied with the way we have dealt with your complaint you can ask the Financial Services Ombudsman to review your case. You can contact them at the following address: 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Phone: Lo Call 1890 88 20 90 or +353 1 6620899.

The Financial Services Compensation Scheme

If Assurant General Insurance Limited is unable to meet their liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) who can be contacted at: 7th Floor Lloyds Chambers, Portsocken Street, London, E1 8BN (telephone 0207 892 7300, email: enquiries@fscs.org.uk). The first £2,000 (or the equivalent amount in Euros at the prevailing exchange rate) of an insurance claim or policy is covered in full through the FSCS, plus 90% of the balance.