

SHORT TERM INCOME PROTECTION INSURANCE (STIPI)

ACCIDENT, SICKNESS AND UNEMPLOYMENT COVER

This policy summary does not contain the full terms and conditions of the contract. Full terms and conditions can be found in the policy document GP02443.

Who is the insurer?

The insurer of this policy is Pinnacle Insurance plc. Cardif Pinnacle is a trading style of Pinnacle Insurance plc. Pinnacle Insurance plc is authorised and regulated by the Financial Services Authority.

How much will it cost?

The actual cost of your Short-Term Income Protection Insurance for every £100 of monthly benefit will vary depending on the product option and level of cover you select.

For illustration purposes the cost of Short-Term Income Protection Insurance based on accident, sickness and unemployment cover, with a 30-day wait period and maximum benefit duration of 12 months is:

£5.30 for every £100 of monthly benefit for a customer aged 25 years old
 £5.96 for every £100 of monthly benefit for a customer aged 35 years old
 £7.17 for every £100 of monthly benefit for a customer aged 45 years old

For illustration purposes the cost of Short-Term Income Protection Insurance based on accident and sickness only cover, with 30-day back to day one cover and maximum benefit duration of 12 months is:

£0.96 every £100 of monthly benefit for a customer aged 25 years old
 £1.29 every £100 of monthly benefit for a customer aged 35 years old
 £2.06 every £100 of monthly benefit for a customer aged 45 years old

There are other providers of Short-Term Income Protection Insurance and other products designed to protect you against loss of income.

For impartial information about insurance, please visit the website at: www.moneyadviceservice.org.uk

What is STIPI?

This policy can protect your income in the event that you are unable to work due to accident, sickness or unemployment, subject to certain terms and conditions being met.

The benefits applicable to you depend on the type of cover you selected when applying for this insurance. The types of cover are:

- Accident, Sickness and Unemployment
- Accident and Sickness

You are eligible for this cover if:

- you are at least 18 years of age and under 65 years of age at the start date;
- you have been in full-time employment or self-employed for at least 12 continuous consecutive months immediately prior to the start date;
- you work and live in the United Kingdom; and
- you comply with other eligibility requirements* which may apply at the time of your application and will be explained at that time. These requirements will not affect you if you are already covered under this policy.

*This may include extending the length of time you must have been working for, prior to the start date, to beyond that stated above.

What are the benefits and features of STIPI?

You can select the monthly benefit under this policy. The maximum monthly benefit is £1,500 or 60% of your gross monthly income, whichever is less. STIPI is portable, meaning that if you change your job, the cover stays with you. Your schedule will specify the type and level of cover you have selected.

Accident, Sickness and Unemployment Cover

STIPI provides two levels of cover - 'Back to Day One' and 'Standard'.

- **Back to Day One** cover will pay the monthly benefit if you are unable to work due to accident, sickness or unemployment for 30 consecutive days. Thereafter 1/30th of the monthly benefit will be paid for each further consecutive day you are unable to work due to accident, sickness or unemployment.
- **Standard** cover will pay 1/30th of the monthly benefit for each continuous day that you are unable to work due to accident, sickness or unemployment, after the first 30 days.

The monthly benefit is payable monthly in arrears and will only be paid if you meet the terms and conditions of this policy. The maximum number of monthly benefit payments payable under this policy for any one claim is 12.

Carer cover: If you are unemployed as a result of you becoming a carer, we will consider an unemployment claim if you can provide evidence that you are required to care for a member of your immediate family, you are in receipt of Carer's Allowance from the Department for Work and Pensions, and you were not aware that it was a possibility that you would have to leave paid employment to become a carer prior to the start date.

For full details of the benefits and features please refer to Sections 3 and 5 of the policy document.

What am I NOT covered for under STIPI?

There are some situations that you are not covered for. These generally involve anything you already knew about when you took out this cover or that is caused by deliberate or illegal acts on your part.

The most significant exclusions of this policy are set out below, but there may be other exclusions that are significant to you, so you need to check the policy document.

The main instances when you will not be covered for **Accident or Sickness**:

- any condition, injury, illness, disease, sickness or related condition which you knew about (or ought reasonably to have known about) at the policy start date; or for which you sought or received advice, treatment or counselling from any doctor during the 12 months immediately before the policy start date.
- This exclusion will **not** apply if you have been continuously insured, you have been symptom free and you have not consulted a doctor or received treatment for the condition in the 24 months immediately prior to your claim;
- self-inflicted injury, being under the influence of alcohol or drugs;
- any condition of a mental or nervous origin, unless certified and under the continuing care of a consultant psychiatrist; and
- backache or related conditions unless there is supporting medical evidence.

In addition, in the case of an accident or sickness claim you must be under the regular care and attendance of your doctor and be prevented from working only as a result of the accident or sickness.

The main instances when you will not be covered for **Unemployment**:

- if at the start date you knew you would become unemployed or you had reason to believe that you might become unemployed;
- unemployment which occurs within 120 days of the policy start date;
- if you come to the end of a fixed term contract, except in certain circumstances;
- if you resign or you accept voluntary unemployment; and
- if you lose your job because of misconduct, fraud or dishonesty.

In the case of an unemployment claim you must satisfy the definition of unemployed set out in Section 18 of the Policy (and if you were self-employed, you must have involuntarily ceased trading).

For full details of the exclusions please refer to Sections 4 and 6 of the policy document.

How do I make a claim under STIPI?

If you wish to make a claim you can obtain a claim form:

Writing: Claims Department
 Cardif Pinnacle
 Pinnacle House
 A1 Barnet Way
 Borehamwood
 Hertfordshire WD6 2XX

Telephone: 0844 543 1180

Online: www.support.cardifpinnacle.com

For all claims, proof will be required from your employer, your doctor and/or the Department for Work and Pensions Jobcentre Plus (or equivalent government department in Northern Ireland or a European Union member state).

Premiums

Your premium will change when you move up an age band, as shown in your policy document. For full details, please refer to your Section 10 (ii).

The amount you pay for cover may change during the time you have this policy. This may be because of:

- changes you request to your cover, such as changing your monthly benefit; or
- changes to our expected future costs. We will only change your premium for this reason where there is a change to the specific factors we have set out in your policy, and that change results in our expected future costs being higher or lower than assumed when the premium was set. This may include changes to our expected future claims costs due to changes in economic conditions such as unemployment rates.

We will review your premium at least annually, at this time your premium may go up, stay the same or go down. There is no limit to the amount of any change. You will be given at least 30 days' written notice of any alteration to the premium rates under this policy unless the change is due to legislative, tax or regulatory requirements.

We may review your premium more frequently than annually if it becomes necessary due to significant changes in any of the specific factors referred to above.

Where you have a birthday that leads to you moving up an age band, the change to your premium will take effect at the policy anniversary. If your monthly premium changes for this reason we will write to you, at your last known address, and confirm your new monthly premium at least 30 days before any change takes place

If a review results in an increase to your premium and you do not wish to pay the increase you can contact Wessex Group to discuss your options or cancel your policy.

For full details, please refer to Section 10 of your policy document.

Terms and Conditions

We may vary or waive the terms and conditions of this policy. This may be to:

- vary the cover provided under this policy because of changes to our expected future costs. We will only change your terms and conditions for this reason where there is a change to the specific factors we have set out in Section 10 of your policy, and that change results in our expected future costs being higher or lower than assumed when the premium was set. This may include changes to our expected future claims costs due to changes in economic conditions such as unemployment rates;
- improve your cover;
- comply with any applicable laws or regulations;
- reflect any changes to taxation; or
- correct any typographical or formatting errors that may occur.

You will be given at least 30 days' written notice of any alteration to the terms and conditions of cover under this policy unless the change is due to legislative, tax or regulatory requirements.

Except where the terms and conditions of cover under this policy are changed due to legislative, tax or regulatory changes, the minimum period between consecutive changes will be 180 days.

Such changes may have the effect of increasing or reducing the cover previously provided under this policy. If you do not wish to continue your cover you can contact us to discuss your options or cancel.

For full details, please refer to Section 11 of your policy document.

How long does the STIPI contract run for?

This is a monthly contract and will be renewed each month for as long as the premium is paid. The contract will end if you die, when you reach 65 or permanently retire or the date on which you or Wessex Group cancel your insurance.

Important - you may consider it appropriate to review the level of benefit provided by your income protection on a regular basis to ensure it remains sufficient for your financial planning needs. If your circumstances change you must notify the Wessex Group Customer Services Department on 01962 892 109.

Our Right to Cancel

We may cancel your insurance cover immediately where there is evidence of dishonest or exaggerated behaviour or where you have misrepresented or failed to disclose something at the time of application which would have caused us to decline you for cover.

We may cancel your insurance cover by giving not less than 90 days' written notice. We will only do this in the circumstances set out in Section 13 of your policy.

What happens if I take out cover and then change my mind?

If you are unhappy with your cover, you can cancel your policy within 30 days of receiving your policy and receive your full premium back provided no claim has been made. Thereafter, you may cancel the policy at any time by giving us 30 days notice, but you will not be entitled to a refund of premiums paid.

All cancellation requests should be made to:

Wessex Group
Jewry House
Jewry Street
Winchester
Hampshire SO23 8RZ
Telephone: 01962 892 109

Would I receive compensation if Pinnacle Insurance plc were unable to meet its liabilities?

Pinnacle Insurance plc is covered by the Financial Services Compensation Scheme (FSCS). If we are unable to meet our liabilities, you may be entitled to compensation from the FSCS.

Further information is available from their website: www.fscs.org.uk

How do I make a complaint about STIPI?

If you have a complaint about the way this policy was sold please initially contact the person who arranged the cover for you.

If you are unhappy with the general administration of the policy or have cause for complaint you should contact:

Wessex Group
Jewry House
Jewry Street
Winchester
Hampshire SO23 8RZ

If you have a complaint about a claim you have made please contact:

Customer Relations Manager
Cardif Pinnacle
Pinnacle House
A1 Barnet Way
Borehamwood
Hertfordshire WD6 2XX

If your complaint cannot be resolved to your satisfaction you may be entitled to complain to the Financial Ombudsman Service.