

**Policy Summary – Compass Mortgage Payment Protection
– AXA Insurance UK plc**

This policy summary does not contain full details and conditions of your insurance – these are located in your policy wording.

Type of Insurance and Cover

Mortgage payment protection insurance for people with mortgages.

This insurance provides financial benefit (monthly benefit) against your monthly mortgage repayment and certain other regular bills in the event of unemployment and/or disability. *Your certificate of insurance will show which option or combination of options you have selected.*

If the policy is in joint names, each person insured will be covered for the benefit amount shown against their name on the certificate of insurance.

Features and Benefits

Section A – Disability Cover

- If due to accident or sickness certified by a UK-registered medical practitioner you are prevented from working for longer than the agreed period we will pay monthly benefit up to the maximum benefit period shown in your certificate of insurance.

Section B – Unemployment Cover

- If you are made unemployed and the unemployment lasts longer than the agreed period, we will pay monthly benefit up to the maximum period shown on your certificate of insurance

Payment of benefit

- *If your certificate of insurance shows that you have chosen a deferred period:*
After the deferred period (defined in your policy document), your monthly benefit will be paid monthly in arrears, at a rate of 1/30th of the benefit amount for each further day of unemployment, accident or sickness for the maximum benefit period or until you return to work, whichever occurs sooner.
- *If your certificate of insurance shows that you have chosen a waiting period:*
After the waiting period (defined in your policy document), your first monthly benefit will be paid immediately on the day after the waiting period, and thereafter monthly in arrears, at a rate of 1/30th of the benefit amount for each day of unemployment, accident or sickness for the maximum benefit period or until you return to work, whichever occurs sooner.

Significant or unusual Exclusions or Limitations

This policy is issued on the condition that as at the start date you:

- permanently live in the United Kingdom, Channel Islands or Isle of Man;
- are between 18 and 64;
- are working and have been so continuously for the previous six months; and
- have a mortgage to protect

General Exclusions:

- The maximum amount we will pay is shown on your policy schedule, although cover is subject to an overall maximum monthly payment of £1,500 or 66% of your gross income (as defined) whichever is the lower.
 - No benefit is payable during the agreed deferred period for unemployment or disability.
 - Cover ends and no claims are payable once you have reached the age of 65 years (or your normal retirement age if earlier) or you no longer have a mortgage.
 - Losses whilst you are employed outside the UK, Channel Islands or Isle of Man for a period exceeding 90 days in a row.
 - Riot, war, revolution or any similar event or radioactive contamination.
 - Losses resulting from any criminal or fraudulent acts in which you are involved.
 - **Exclusions under Section A – Disability Cover:** - Any disability, which is, or occurs, as a consequence of, or resulting in, the following:
 - Any medical condition, injury, illness, disease, sickness or related medical condition and associated symptoms, whether diagnosed or not which you
 - i) knew about or should reasonably have known about at the start date
 - ii) have seen or arranged to see a doctor about during the twelve months immediately before the start of this policy.
- And which comes back within 24 months after the start date.

- Arising from stress anxiety or depression or any mental or nervous disorder unless diagnosed by a consultant specialising in the relevant field.
- Any chronic condition (defined in your policy wording).
- Any back complaint or related condition unless supported by specialist medical evidence.

If we have paid the maximum number of monthly benefit payments for a disability claim you must have returned to work for:

- Six months before you can claim for the same disability
- One month before you can claim for any other disability
- One month before you can claim for unemployment

If we have paid less than the maximum number of monthly benefit payments you must have returned to work for at least one month before you can claim for another disability. If you suffer the same disability within 3 months of returning to work we will treat your claim as a continuation of the original claim.

Exclusions under Section B – Unemployment Cover:

- Unemployment effective prior to or that you knew to be pending on date of application for this insurance, or that you are notified about within the initial exclusion period (*shown on your certificate of insurance*).
- Voluntary redundancy or your dismissal or resignation.
- Where you are self-employed and have not ceased to trade.
- Unemployment which commences at the expiry of a casual, temporary, seasonal or occasional contract.
- Unemployment which commences at the expiry of a fixed term contract.

If we have paid the maximum number of monthly benefit payments for an unemployment claim you must have returned to work for:

- Six months before you can claim again for unemployment
- One month before you can claim for a disability

If there are less than six continuous months of employment between two periods of unemployment we will treat these two periods as one continuous claim.

You cannot claim disability and unemployment benefit at the same time. If your claim changes from unemployment to disability or disability to unemployment, the deferred period or waiting period will not be re-applied and we will treat the two as one continuous claim.

Duration

This is a monthly renewable policy.

Cancellation period

You are free to cancel this policy at anytime.

Claim Notification

To register a claim contact the Claims Department at Compass Underwriting Limited in writing, phone 020 7398 0100 or go to www.compassuw.com to get a claim form.

Making Yourself Heard

Any complaint you may have should in the first instance be addressed to the claim office or helpline as applicable. If you are not satisfied with the way in which your complaint has been dealt with, you should write to The Customer Care Department of AXA Insurance.

If the complaint is still not resolved, you can approach The Financial Ombudsman Service. Referral to the Financial Ombudsman will not affect your right to take legal action. Full details of addresses and contact numbers can be found within the Policy Wording.

Financial Services Compensation Scheme (FSCS)

AXA Insurance is covered by the FSCS, which is triggered when an authorised firm goes out of business. In this unlikely event you may be entitled to compensation from the scheme.

Compensation under the scheme for:

- Compulsory insurance is covered in full.
- Non-compulsory insurance is protected in full for the first £2,000 and 90% of any amount above this threshold.

Full details are available at www.FSCS.org.uk

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