

keyfacts

Credit Union Members Financial Services Payment Protection Insurance Policy Summary

This is a summary of the policy and does not contain the full terms and conditions of the cover, which can be found in the Payment Protection Insurance Policy. It is important that you read the policy document carefully when you receive it.

Name of the insurer: The insurer of this policy is Aviva Insurance Limited, trading as Norwich Union.

Type of insurance and cover: The Payment protection Insurance policy pays your loan repayments if you are unable to work because of sickness, an accident or being made unemployed. The premium is reviewable and we may change the rate or terms and conditions of the policy by giving you 30 days written notice.

Significant features and benefits: • If you are unable to work for more than 30 days in a row (the waiting period), we will pay 1/30th of the monthly benefit for each day of your disability or unemployment from the first full day of disability or unemployment to the next repayment date under your loan agreement.

• We will then pay monthly benefit for each following calendar month of your disability up to a maximum of 24 months for any continuous period of disability and up to a maximum of 12 months for any continuous period of unemployment.

• If you are in paid work for at least 16 hours per week, have been so for at least the last six months and are aged over 18 and will be under 65 when your loan is due to be repaid, you are eligible for cover under the policy.

Significant and unusual exclusions or limitations: Your policy excludes some situations. These generally involve anything you already know about or that is caused by illegal or deliberate acts on your part. Please refer to the Section "Exclusions" of your policy document for full details but the most significant are outlined below.

We will not cover an accident or sickness which results from:

- Pre-existing medical conditions. This is any medical condition which you know about when cover starts or you've seen a doctor about in the 12 months before taking out the cover which persists or returns during the first 12 months of your policy.
- Pregnancy or childbirth – unless there have been medical complications.

We will not cover unemployment:

- If you knew about it at the start of the policy or you are notified of it within the first 60 days of the policy.
- If it results from you resigning, retiring, taking voluntary redundancy or being dismissed for misconduct.
- After the end of a fixed-term contract, or a contract for a specific task, unless you have been employed by the same firm for at least 2 years and your contract has been previously renewed or You are employed on a yearly contract which has been renewed.
- If you are self employed you will need to provide proof that you can't find enough work to cover your reasonable business and living expenses.
- Your claim will not start until after the end of any period for which you've received payment in lieu of notice.
- You will need to register for a Job Seeker's Agreement in order to be able to claim for unemployment.

Duration of Policy: The policy will remain in force as long as you have a loan and continue to pay your monthly premium but it will end when you reach 65 or when your loan is repaid. The policy is designed to cover your monthly loan repayment so you do not need to review your level of cover.

Right of Cancellation: You have the right to cancel this policy from the date of commencement if you decide within 14 days of receiving the policy document that you no longer want the cover. A full explanation of the conditions for cancelling cover can be found in the policy document.

How to Claim: If you need to make a claim, contact your Credit Union as soon as reasonably possible to get a claim form.

Complaints: We hope that you will be very happy with the service we provide. However, if for any reason you are unhappy with this, we would like to hear from you.

- Step 1 If you have a question or complaint about this insurance please contact your Credit Union who arranged your Loan Agreement. Please have ready the details of your insurance and, in particular, your Loan Agreement number.
- Step 2 If you are not satisfied or you feel your complaint remains unresolved, please write to: The Claims Operations Manager, Norwich Union, PO Box 209, Dundee DD1 9EJ, Telephone 01382 568400. Please quote your Norwich Union reference number whenever you contact Us.
- Step 3 If you are not satisfied or you feel your complaint remains unresolved, please write to: The Chief Executive, Norwich Union Insurance, Surrey Street, Norwich NR1 3NS. Please quote your Norwich Union reference number whenever you contact Us.

We are a member of the Financial Ombudsman Service. If you have complained to us and we have been unable to resolve your complaint, you may then be entitled to refer it to this independent body.

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme "FSCS". You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Aviva Insurance Limited Registered in Scotland No.2116

Registered Office: Pitheavlis, Perth, Scotland PH2 0NH

A member of the Aviva group

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