



about this insurance policy.

Mortgage Payment Protection Insurance is arranged and administered by Leeds Building Society. The claims management is carried out by Cigna Insurance Services (Europe) Limited and underwriting is carried out by Ageas Insurance Limited.

References to "we" or "us", "our" or "the insurer" within this document mean Ageas Insurance Company Limited. References to "the Society" shall mean Leeds Building Society.

Product Summary

This is a summary of the policy cover for Mercantile Mortgage Repayment Insurance, and does not include the full terms and conditions of the contract, which can be found in the policy document. A specimen policy document is available on request from the Leeds Building Society. If you have a query on the scope of cover provided the Society's colleagues will be pleased to help you. Alternatively please telephone **03450 50 50 75**.

Who is providing the insurance policy?

This policy is underwritten by Ageas Insurance Company Limited, claims are administered by Cigna Insurance Services (Europe) Limited.

What is Mercantile Mortgage Repayment Insurance?

Mercantile Mortgage Repayment Insurance protects you against being unable to pay your monthly mortgage payments, due to disability or unemployment.

There are two options:

- unemployment only or;
- unemployment plus optional Disability (Accident and Sickness) cover.

You are eligible for cover if you are:

- a borrower taking out a new mortgage or further advance with the Society;
- aged over 18 and under 65 years of age;
- permanently living and working in the United Kingdom;
- in permanent paid employment (including self-employment) of at least 16 hours per week.

If you suffer from a medical condition, have concerns about your job continuing or are a fixed term contract worker, you can still have cover but terms apply. Please see the "What's Not Covered?" section overleaf for further details.

If you are self-employed and making an unemployment claim, you will need to prove that you have involuntarily ceased trading, notified the Inland Revenue and be registered as unemployed.

Any changes in your employment status may affect your entitlement to make a claim under this insurance, please notify the Society as soon as possible so that we may provide guidance. If you are in temporary work you are not eligible for cover.

Joint Borrowers

If you have a joint mortgage, your protection can be in joint names. In the event of a claim you will be entitled to a proportion of the monthly benefit. This will be in proportion to your gross monthly salaries, at the time of the claim. You can both be insured for the full monthly benefit provided you both pay the full monthly premium.

Mortgage Payment Protection Insurance is arranged and administered by Leeds Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and our registration number is 164992. Office address: 105 Albion Street, Leeds, LS1 5AS. This policy is underwritten by Ageas Insurance Company Limited, claims are administered by Cigna Insurance Services (Europe) Limited. Cigna Insurance Services (Europe) Limited is authorised and regulated by the Financial Conduct Authority and is registered in England & Wales No. 4617110, Financial Services Register number 310671. Registered Office: Chancery House, St Nicholas Way, Sutton, Surrey SM1 1JB. The Society may monitor and/or record your telephone conversations with the Society to ensure consistent service levels (including colleague training). If you are contacting the Society by email and not using its secure email facility then please remember not to send any personal, financial or banking information because your email is not secure.

What's Covered?

Unemployment Benefit

Unemployment means being out of paid work, registered with Jobcentre Plus or other relevant government agency, available for and actively seeking work. If you are unemployed for more than 30 days in a row, a daily benefit (1/30th of the monthly benefit) would become payable from the 31st day.

Benefit is payable at monthly intervals until you return to work, your mortgage has been repaid or a maximum of 12 monthly benefit payments have been made, whichever happens first.

Optional Disability (Accident or Sickness) Benefit

Disability means being certified by a doctor as unfit for work due to accident or sickness. If you suffer a disability for more than 30 days in a row, a daily benefit (1/30th of the monthly benefit) would become payable from the 31st day.

Benefit is payable at monthly intervals until you return to work, your mortgage has been repaid or a maximum of 24 monthly benefit payments have been made, whichever happens first.

How much can I insure?

The monthly benefit you select must cover your monthly mortgage repayment. It can also cover your life insurance, buildings and/or contents premium and your Repayment Protection premium if you choose. You can also add a further 10% to take care of inflation and changes in interest rates. The total monthly benefit you require should then be rounded up to the nearest £50.

What's Not Covered?

The cover is very wide, but as with any insurance, there are a number of exclusions. The main exclusions are described below, full details can be found under Section 4 Exclusions in the Certificate of Insurance.

Unemployment or Disability

- arising from any chronic medical condition you already have;
- arising from any medical condition or disease for which treatment had been given or diagnosis made or investigations commenced during the 12 months immediately before the start date or which comes back within 12 months of the start date;
- arising from self inflicted injuries, drug or alcohol abuse;
- after you have reached your 65th birthday.

Unemployment

- commencing within the first 60 days of the insurance or known to be impending at the start date;
- which is normal or seasonal in your employment;
- if you have not been in employment for the 6 months prior to your first unemployment claim;
- which results from the natural expiry of a fixed term contract, unless immediately prior to your claim you are employed on an annual contract that has been renewed at least once or, you have been employed on a contract with the same employer for a period of 24 months, or you were previously employed on a permanent contract with the same employer;
- voluntary unemployment unless as a result of constructive dismissal;
- due to misconduct which leads to your dismissal;
- following casual, temporary or occasional work;
- any period for which you receive a payment in lieu of notice.

Disability

- arising from normal pregnancy.

What is the duration of this policy?

Cover operates on a monthly basis and continues for each month that you pay your premium. Cover can continue until your mortgage is repaid, you retire or reach age 65, or you or the insurer cancel. The policy is designed to cover your minimum monthly mortgage repayment so you should review your monthly benefit on an annual basis to ensure that your monthly repayments and any mortgage related insurance premiums that you wish to include are adequately covered.

We will periodically review premium rates and policy terms and have the right to amend them to reflect:

- the actual or projected increases or reductions in the claims experience from all of the policies of the same type issued by the insurer;
- changes in the general law or to the decisions of the Financial Ombudsman Service, or
- to meet regulatory requirements or to reflect new industry guidance and codes of practice which are there to raise standards of consumer protection.

We will give you 60 days written notice of any such changes.

What are the cancellation rights?

If you are not happy with your cover, you may within 30 days of receipt, return it for cancellation, and provided you have not claimed, any premium you have paid will be returned to you.

Both you and the insurer can cancel in other circumstances. You will need to give Leeds Building Society 7 days notice, the insurer will need to give you 90 days notice, other than in the event of fraud or non-payment of premium. It may become necessary for the insurer to cancel your policy due to: you failing to disclose any material information that we ask for in your application for this policy or in relation to any claim, any actual or predicted legal or regulatory requirement, an actual or projected unforeseen increase in claims under all policies of the same type issued by us, or an unforeseen event that prevents us from continuing to provide, or Leeds Building Society continuing to administer your policy, full details are contained in the Certificate of Insurance and the endorsement dated June 2010.

How do I notify you of a claim that I wish to make?

Should you need to make a claim please call Cigna Insurance Services on **0330 102 6600** (for your protection calls may be recorded and may be monitored) or please write to **Cigna Insurance Services, 1 Drake Circus, Plymouth, PL1 1QH**.

How do I make a complaint about this insurance policy?

Claims are administered on behalf of Ageas Insurance Company Limited by Cigna Insurance Services, who is responsible for handling complaints regarding this insurance product.

If you wish to register a complaint, please contact Cigna Insurance Services; Write to: **Cigna Insurance Services, Customer Relations Department, 1 Drake Circus, Plymouth, PL1 1QH**. Telephone: **0330 102 6558**. For your protection calls will be recorded and may be monitored. Calls to 03 numbers cost no more than calls to geographic numbers (01 or 02) from both landlines and mobiles. Email: **customerrelations.plymouth@cignainsurance.co.uk**

If Cigna Insurance Services cannot resolve your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service.

Financial Services Compensation Scheme (FSCS)

If the insurers cannot meet their obligations you may be entitled to compensation from the scheme, depending on the type of insurance and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS at **www.fscs.org.uk** or by contacting them at **10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU** or by telephone on **0800 678 1100** or **020 7741 4100**.