

Mortgage Payment Cover

Insurance Product Information Document

Company: **Pinnacle Insurance plc**

Product: **Mortgage Payment Cover**

The insurer of this policy is Pinnacle Insurance plc, who is registered in the United Kingdom. Pinnacle Insurance plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, registration number 110866. Cardiff Pinnacle is a trading style of Pinnacle Insurance plc.

This document does not contain the full terms and conditions of the cover which can be found in the policy document. It is important that you read the policy document along with your policy schedule carefully.

What is this type of insurance?

Mortgage Payment Cover will pay the monthly benefit shown on your policy schedule to meet your mortgage repayments if you are unable to work because of disablement or unemployment or if you leave work to become a carer. Details of the cover you have chosen will be shown on your policy schedule.



What is insured?

Disablement

- ✓ If you are off work as a result of accident or sickness for longer than the excess period (which is the number of days you must be off work before you can claim and is shown in your policy schedule), we will pay a pro-rata amount of the monthly benefit for each continuous day you are unfit for work.
- ✓ Your claim will be paid monthly until you are fit to return to work or the maximum number of claim payments have been made (which is shown in your policy schedule).

Unemployment (including carer cover)

- ✓ If you become unemployed for longer than the excess period (which is the number of days you must be unemployed before you can claim and is shown in your policy schedule), we will pay a pro-rata amount of the monthly benefit for each continuous day you remain unemployed.
- ✓ Your claim will be paid monthly until you return to employment or the maximum number of claim payments have been made.
- ✓ You can make a claim for unemployment if you become unemployed as a result of becoming a carer for an immediate family member and are in receipt of Carer's Allowance.



What is not insured?

Disablement

- ✗ Elective surgery.
- ✗ A self-inflicted injury, or the taking of alcohol or non-prescription drugs.
- ✗ If your mortgage has ended.

Unemployment (including Carer Cover)

- ✗ Which is normal seasonal occurrence or a normal incident in your occupation.
- ✗ At the expected end of a fixed term contract or temporary work.
- ✗ Which results from your own misconduct, you taking voluntary redundancy or you resigning for any reason.
- ✗ Which results from any of the disablement exclusions.
- ✗ Where the period of unemployment does not exceed the excess period.



Are there any restrictions on cover?

- ! You must have a Nationwide mortgage.
- ! You must be working for at least 16 hours per week.
- ! The maximum number of monthly benefit payments that will be made for each claim is shown in your policy schedule.
- ! There is an excess period. This means that no monthly benefit will be paid for this period at the start of each claim. The number of days you have chosen will be shown in your policy schedule.



Where am I covered?

- ✓ You must permanently live in the United Kingdom, the Channel Islands or the Isle of Man.



What are my obligations?

- You must tell Nationwide if you retire, reduce your working hours to less than 16 hours per week, reach 65 years of age, leave the UK, Channel Islands or Isle of Man to live abroad, change your mortgage to another lender, wish to change your monthly benefit or if there are any changes to the information you have provided.
- In the event of claim, you must tell us as soon as possible and you must give us any information we need.
- You must ensure all information given to us is correct to the best of your knowledge.
- You must check all the information in your documents is correct.
- You must pay the premium in full and on time to remain covered.



When and how do I pay?

The premium is payable monthly and will be charged to your mortgage account.



When does the cover start and end?

Cover will remain in force for 12 months and will be automatically renewed (unless you request differently) on the 1st February each year as long as you have a Nationwide agreement. Cover will end when one of the following happens: you reach 65 years of age, when you retire, when you no longer have a mortgage, when we cancel the policy, if you fail to make monthly premium payments or when you are no longer a permanent resident in the United Kingdom, the Channel Islands or the Isle of Man, whichever happens first.



How do I cancel the contract?

To cancel, please contact: Customer Service Team, Nationwide Building Society, Kings Park Road, Moulton Park, Northampton NN3 6NW. Telephone: 0800 30 20 11