

MortgageSafe Policy Summary

The purpose of this policy summary is to help you understand MortgageSafe by setting out the significant features, benefits, limitations, conditions and exclusions of the MortgageSafe policy. Please read the policy terms and conditions for a full description of the insurance, including the definitions, policy benefit and what is not covered. This policy summary does not form part of the policy terms and conditions and does not contain the full terms of the policy.

The cover should be reviewed periodically to ensure it continues to meet your needs.

When you take out MortgageSafe, you will also receive a personalised policy schedule showing details of your policy including the level of cover you selected and if you have added Optional Child Cover.

This insurance is provided by MetLife Europe d.a.c. (trading as MetLife).

What is MortgageSafe?

MortgageSafe provides a monthly benefit designed to cover your mortgage repayments for 12 or 24 months if you suffer an accident or illness which means you are unable to work for at least 4 weeks.

There are 3 levels of cover for you to choose from, designed to pay a monthly benefit in the event you are unable to work.

Core	Unable to work as a result of an accident 4-week waiting period 12 month benefit payment period
Essential12	Unable to work as a result of an accident or illness 4-week waiting period 12 month benefit payment period
Essential24	Unable to work as a result of an accident or illness 4-week waiting period 24 month benefit payment period

You can also choose to add Optional Child Cover for an additional monthly cost. This will pay a cash lump sum benefit directly to you in order to help support you through disruption to normal life if an eligible child suffers a broken bone, stays in a UK hospital or is diagnosed with cancer – *excluding less advanced cases*, and you make a valid claim on their behalf. This benefit is not linked to mortgage repayments and is designed to support families financially when the unexpected happens.

Full details of what is covered are included in the policy terms and conditions.

Significant features

Main cover

- You may take out MortgageSafe if you are aged 18 or above, up to your 60th birthday, and you are a UK resident. You must also be:
 - employed for at least 16 hours a week, every week;
 - in continuous full-time employment or continuously self-employed for at least 6 months, or be on a fixed term contract for at least 24 continuous and consecutive months with your current employer before the start date of the policy; and
 - be eligible for a mortgage at the time of application.
- You must have at least 5 years outstanding on your mortgage as at the policy start date.
- You do not need to answer any medical questions to take out a Core (Accident Only) policy. You do need to answer medical questions to take out an Essential12 or Essential24 (Accident & Illness) policy and MetLife will underwrite your application.
- You are covered anywhere in the world for an accident and / or illness. You must return to the UK in order to make a claim and receive policy benefit for a valid claim.
- The policy pays benefit to cover your monthly mortgage repayments if you are unable to work for at least 4 weeks (the waiting period) due to an accident or illness depending on level of cover selected. The payments are backdated to the date you were first unable to work.
- Periods of absence of more than one week for the same cause are added together for determining when the waiting period ends. These absence periods must occur within 6 months of each other.
- Where you have returned to work following a successful claim, but are then unable to work again as a result of the same cause within 6 months, there is no 4 week waiting period.
- You choose whether the benefit is paid directly to you or your mortgage lender.
- Benefit can be paid for up to 24 months, depending on level of cover selected.
- You choose the level of your monthly benefit providing it does not exceed your monthly mortgage repayment amount by more than 10% or £1,500 per month, whichever is the lowest amount.

Child cover (optional)

- The policy also offers Optional Child Cover which can provide a lump sum benefit to help support you through disruption to normal life if something happens to an eligible child:
 - covers broken bones as a result of accident (£500 for a major broken bone and £100 for a minor broken bone)
 - hospitalisation in the UK as a result of accident or illness (£50 per 24-hour period)
 - diagnosis of cancer – *excluding less advanced cases* (£10,000)
- Optional Child Cover can be selected and removed from the policy at any time and covers all eligible children.
- Optional Child Cover ceases for an eligible child if they no longer meet the definition of eligible child, their death or on termination of the policy, whichever is sooner.

Significant or unusual exclusions or limitations

Main cover

Significant or unusual exclusions

These are the most significant exclusions under the policy where we would not pay a claim if the accident or illness arose from the following:

- Any claim arising from any injury or illness which commenced or occurred prior to the start of cover
- An excluded cause as shown on the policy schedule as a result of underwriting
- Self-inflicted injury or attempted suicide
- Active participation in an actual or attempted illegal act, including road traffic offences
- Participation in some sporting activities including playing professional sport and contests of speed
- War or act of foreign enemy
- Aerial flight (other than as fare-paying passenger)
- Where alcohol was a significant factor
- Certain tasks undertaken during employment or self-employment
- Any form of military service

Please refer to the policy terms and conditions for more information on the exclusions above (*Policy terms and conditions section –What is not covered (exclusions)*).

Significant or unusual limitations

- Shielding or self-isolating where you do not meet the definition of being unable to work are not covered under the policy. Shielding and / or self-isolating mean you are staying at home at all times and avoiding any face to face contact (*Policy terms and conditions section –What is not covered (exclusions)*).
- If you are unable to work on the policy start date due to accident or illness, we will not provide cover for any claim caused by that particular accident or illness until you have returned to work for at least one working day.
- Where benefit is paid directly to your mortgage lender, any shortfall resulting from your monthly benefit being less than your monthly mortgage repayment amount is your responsibility (*Policy terms and conditions section –Making a claim and payment of policy benefit*). We will not be responsible for any additional costs owed to your mortgage lender, for example, late payment or penalty fees, in connection with any payment made by us to your mortgage lender.
- The maximum benefit payment period for monthly benefit is 12 or 24 months dependent on level of cover selected (*Policy terms and conditions section –What is covered*).
- Once the benefits have been paid for the benefit payment period either during one continuous claim or for a number of linked claims, no further policy benefit will be payable until you have returned to work for at least 6 months (*Policy terms and conditions section –Making a claim and payment of policy benefit, “Multiple claims”*).
- The policy does not cover unemployment and / or loss of earnings that is not as a result of an accident and / or illness (*Policy terms and conditions section –What is not covered (exclusions)*).
- We may increase or decrease the premium no more than every 2 years to reflect unexpected changes in our actual and expected experience of claims, expenses, lapses, investment income or any change in the law affecting the policy or us. (*Policy terms and conditions section –Changes to the policy or premium*).
- We may also vary the policy terms and conditions in respect of any errors or omissions, on request by a regulatory authority or if there is a change in the law or regulation affecting us or the policy (*Policy terms and conditions section –Changes to the policy or premium*).

Please refer to the policy terms and conditions for more information.

Child Cover (optional)

Significant or unusual exclusions

The exclusions under the main cover also apply to Optional Child Cover. In addition, we would not pay a claim under the Optional Child Cover if the accident or illness arose from:

- Less advanced cases of cancer
- Broken bones if caused by osteoporosis, brittle bone disease, or other degenerative bone disorder
- Soft tissue injuries and dislocation of bones of the fingers, thumbs and toes
- Stress fractures and bruised bones
- A broken nose
- Hospital stays in non-UK hospitals
- Hospital stays for:
 - optional surgery
 - pregnancy and childbirth
 - sickness during the first 12 months of the Optional Child Cover

Please refer to the policy terms and conditions for more information and the exclusions that apply (*Policy terms and conditions section – Optional Child Cover – what’s covered and what’s not*), including the definition of cancer – *excluding less advanced cases*.

Significant or unusual limitations

- The maximum benefit payable for hospital stays is 90 days per condition or event (*Policy terms and conditions section – Optional Child Cover – what is not covered and what is not*).
- Hospital stays must be for at least 24 hours in order for benefit to be payable (*Policy terms and conditions section – Optional Child Cover – hospitalisation*).
- Cancer benefit is not payable under Child Cover if the child has previously been diagnosed with, or had tests or investigations that lead to the diagnosis of, any form of cancer within 90 days of the cover start date (*Policy terms and conditions section – Optional Child Cover – what is covered and what is not*).
- If a single accident results in a claim for any combination of multiple policy benefits in respect of an eligible child, the maximum we pay is £10,000 (i.e. equal to the policy benefit for diagnosis of cancer - *excluding less advanced cases*) (*Policy terms and conditions section – Optional Child Cover – what is covered and what is not*).
- Your eligible child be covered under a maximum of two MortgageSafe policies provided by us and taken out by you or your spouse or partner. (*Policy terms and conditions section – Optional Child Cover – what is covered and what is not*).

Please refer to the policy terms and conditions for more information on the Optional Child Cover benefit and the exclusions that apply (*Policy terms and conditions section – Optional Child Cover – what is covered and what is not*).

When does my policy start and end?

The cover starts on an agreed policy start date after we accept your application.

The cover continues until the earliest of the following:

- the end of your mortgage period (no later than your 70th birthday);
- you stop being a UK resident;
- you die; or
- you stop paying the premium.

How do I cancel the contract?

You can cancel the policy at any time by writing to us or calling us.

If you cancel within the initial cancellation period you will be entitled to a full refund of any premiums paid up to that time, providing you have not made a claim.

If cover is cancelled after the initial cancellation period, no refund of premiums will be paid.

The initial cancellation period is 30 days from the date you receive confirmation from us that cover has started, or the date you receive your policy terms and conditions, whichever is later.

You can telephone us on 0800 917 0100 or 01273 872456 (9am - 5pm Monday to Friday) or write to MetLife, PO Box 1411 Sunderland SR5 9RB.

How do I make a claim?

If you think you are entitled to make a claim, you should contact us as soon as is reasonably practical after the event to provide us with all the required information. To register a claim you can call us on 0800 917 0100 (option 2). You can also write to us at MetLife Claims Team, PO Box 1411 Sunderland SR5 9RB or email us at claims@metlife.uk.com.

Please refer to the policy terms and conditions for more information on how to make a claim (*Policy terms and conditions section -Making a claim and payment of policy benefit*).

How do I make a complaint?

We hope that you will be very happy with our service. If for any reason you are not happy, we would like to hear from you. In the first instance, telephone us on 0800 917 0100 or 01273 872456 (9am - 5pm Monday to Friday) or write to MetLife, PO Box 1411 Sunderland SR5 9RB. Information regarding our internal procedures for the handling of complaints can be found in the complaints section on our website www.metlife.co.uk.

If you are not satisfied with our response, you can ask the Financial Ombudsman Service to review the case. You can contact them on 0800 023 4567 or by writing to: Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London E14 9SR. Website: www.financial-ombudsman.org.uk Referring your complaint to the Financial Ombudsman Service will not affect your right to take legal proceedings.

Would I receive compensation if MetLife were unable to meet its liabilities?

MetLife has taken steps to ensure all our UK customers are eligible to apply for compensation through the Financial Services Compensation Scheme (FSCS). In the event of a firm covered by the scheme being unable to meet its financial obligations, the FSCS will seek to transfer policyholders and their benefits to another provider who can. If they are unable to do this, policyholders may be eligible for compensation.

Additional Important Policy Information

How much does the policy cost?

The premium for policy benefit depends on your age, occupation, policy term, smoker status, Body Mass Index ('BMI') and amount/level of cover selected. Benefit amount is selected as a monthly benefit up to a maximum of £1,500 per month. A minimum premium may apply to your policy.

Optional Child Cover costs £3 per month regardless of the number of eligible children.

When and how do I pay?

- Premiums are payable monthly.
- Premiums are payable by Direct Debit from a UK bank account.

What are my obligations?

- You must tell us if your circumstances change and you believe we are no longer required to pay you policy benefit e.g. you are capable of returning to work.
- You must take reasonable care to provide complete and accurate answers to our questions when you take out or make changes to your policy.
- To select the level of cover you need.
- To pay the premiums due.
- To let us know if you cease to be a UK resident.
- To review and update your cover periodically to ensure it remains adequate.
- If you select Child Cover, to let us know if your child ceases to be eligible. (Please refer to the terms and conditions for further information on how your child will cease to be eligible).

How is MortgageSafe taxed?

Any benefits paid under the policy are usually free from UK income tax, National Insurance contributions and capital gains tax. The UK Government may change this tax position at any time, which could affect the benefits your policy pays.

Law

This policy and any dispute or claim arising out of or in accordance with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales, and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

Financial strength

MetLife is a global leader in employee benefits, insurance and retirement solutions. The MortgageSafe policy is offered by MetLife Europe d.a.c. (trading as MetLife), an affiliate of MetLife, Inc. We have been in the UK since 2007, providing innovative protection, employee benefits and retirement solutions. If you'd like to know more about our financial strength, including our Solvency and Financial Condition Report (SFCR), please visit our website at www.metlife.eu/financial-reports.

Tel: 0800 917 0100

metlife.co.uk/mortgagesafe

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