

Effective From 01.09.2014



Purely IP Plan Key Features Document

Income protection from the *original* provider

Index

Its Aims	3
Your Commitment	3
Risk Factors	3
Questions & Answers	4
What is the Holloway Friendly Purely IP Plan?	4
You choose	4
How long will the benefit be paid?	4
When will the benefit be paid?	4
What Income will my benefit be based on?	4
Can dividends as part of my income be included in my maximum benefit payable?	4
Can I increase my cover?	4
What if my circumstances change?	4
Will you require medical information?	4
When will benefit not be paid?	5
What might reduce my benefit?	5
What if I travel overseas?	5
Can I take out a Holloway Friendly Purely IP Plan?	5
Will my premium change?	5
What if I stop paying my premiums?	5
What if I cancel my policy?	5
Warnings:	5
What happens if I die?	5
Additional Features	6
Career break option	6
Waiver of premium	6
Terminal Illness Benefit	6
Medical Expenses Benefit	6
Rehabilitation Benefit	6
Proportionate Benefit	6
Making a claim	6
When to claim	6
How to claim	6
The deadline for claiming	6
Definition of incapacity	6
How we assess your claim	6
Claiming again after returning to work	6
How benefits are paid	7
Other Information	7
Cancellation Rights	7
Tax	7
Law	7
Charges	7
Queries and Complaints	7
The Financial Services Compensation Scheme	8
Terms and Conditions	8
How to contact us	8
Holloway Friendly	8

Introduction

The Financial Conduct Authority is a financial services regulator. It requires us, Holloway Friendly, to give you this important information to help you to decide whether our **Purely IP Plan** is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

This document does not contain the full terms and conditions of the plan. These are contained in the Society's Memorandum and Rules which is available from our website and the **Purely IP Plan**, Schedule 12 which will be issued when the plan starts **but is available earlier on request**.

Your personal quotation is another important document which needs to be read along with this key features document

Its Aims

- To pay you a regular benefit to replace a loss of earnings if you are unable to work due to illness or an accident
- To offer you a choice of how soon benefit can commence to allow for any period you expect your earnings to continue
- To provide cover for the duration of the policy, no matter how many claims you make
- To offer a plan that is flexible and may be changed in the future according to circumstances

Your Commitment

- You agree to pay a regular monthly premium by direct debit throughout the term of the plan to your chosen retirement date
- To give us all the information we ask for when applying for your plan and when claiming any benefit. If you do not do this, it could mean we will not pay your claim
- You agree to tell us of any changes to your health, occupation or if you take up any hazardous pastimes, between completing your application form and your plan starting. If you do not do this, it could mean we will not pay your claim
- You must notify the Society of any claim you wish to make within the stated time limits
- You must notify the Society of any change in your personal circumstances such as a change in earnings, employment status, or employer sick pay arrangements at any time during the life of your plan
- You should review your level of cover against your earnings regularly to ensure it will continue to meet your needs



Risk Factors

- If you stop paying your premiums you will no longer be covered
- If you do not regularly review the cover against your earnings it may not meet your needs or your cover may be higher than the maximum allowed and any claim paid would be reduced
- If the information we receive from you or your adviser when you apply is incomplete or untrue, we may not pay your claim
- The current tax treatment of the plan's benefits may change
- Any benefit we pay to you under this policy may affect your claim to some means-tested State Benefits. State benefit rules may change
- This is not a savings plan. There is no cash value at any time
- Surplus premiums paid as a result of over insurance will not be refunded



Questions & Answers

What is the Holloway Friendly Purely IP Plan?

It pays a regular benefit when you are unable to work due to illness or an accident.

The plan has flexible features to provide the right cover for you.

You choose

- **How much benefit you need**
We can cover up to 60% of your gross annual earnings. The maximum benefit available is £2833 per month and the minimum is £50 per week
- **How soon the benefit should be paid**
You can decide when you want the benefits to be paid if you are unable to work due to illness or an accident. This is known as the 'deferred period' and you can choose from Day One, 4, 8, 13, 26 or 52 weeks
- **The term of the plan**
You can choose any retirement age between 50 and 70 inclusive

Restricted Plan End Dates

Certain occupations have a restricted plan end date by age e.g Dentist 60, Fireman 50, HGV drivers and heavy manual occupations 60. Your Financial Adviser will be able to confirm if your occupation is affected.

How long will the benefit be paid?

Your benefit will be paid until the first of the following happens:

- You recover and are able to go back to work
- You no longer suffer a loss of earnings
- Your chosen retirement age
- You die

When will the benefit be paid?

Claims will be paid when you have been sick for longer than the deferment period you have chosen and will be paid twice monthly by direct credit into your bank account.

What Income will my benefit be based on?

The benefit we will pay you will be based on your pre-incapacity earnings.

- If you are employed your income is your pre-tax earnings for PAYE.
- If you are self employed your income is calculated as your share of pre-tax profits from your business.

Income received from state benefits, savings and investments is not taken into account, but continuing income from your employment or other health related insurance payments will be.

Can dividends as part of my income be included in my maximum benefit payable?

If you are in receipt of dividend payments as part of your income, these can be included in our maximum benefit payable calculations provided those dividend payments are not declared when you are unable to work owing to illness or an accident.

At the application stage you will be asked to be specific in regard to your income details in order that you pay the correct premium and over insurance does not occur.

At the claim stage you will be asked to substantiate your income position particularly if dividends are part of your pay arrangements. A copy of your most recent accounts showing the dividends you receive will be required.

Can I increase my cover?

You can select the option at outset to automatically increase your cover once a year by the average rise in the Retail Price Index to a maximum of 10%. This means your benefit increases in line with inflation. The increase in cover will start from the 1st January following the policy commencement and each 1st January thereafter.

The plan is flexible and you can apply to increase your benefit at any time subject to a minimum term remaining of 5 years. The additional amount of benefit applied for, minimum of £50 per week applies subject to maximum benefit limitations, will be subject to a further assessment of your health and earnings. Your premium payments to us will increase when your benefit increases.

What if my circumstances change?

The plan is flexible to enable you to reduce premiums and benefit levels or change the deferment period should your circumstances change. Reductions in deferment periods will be subject to a further assessment of your health.

To ensure you maintain the correct benefit levels and entitlement, you need to inform us of any changes to your circumstances such as:

- Increase or decrease in earnings
- Any changes to employer sick pay arrangements
- Unemployment
- Address and contact details



Will you require medical information?

You will need to complete a tele-interview. We may also contact your doctor for information or ask you to have a medical examination at our expense.

A Guide to Tele-interviews is available from <http://www.holloway.co.uk/intermediaries/underwriting>.

When will benefit not be paid?

We won't pay a claim if it is due in any way to:

- HIV or aids except when contracted in the course of your normal job
- War, civil commotion and riot
- Self inflicted injury
- Criminal acts
- Drug or alcohol misuse
- Failure to follow medical advice

Benefit payments will not be made if the cause of the claim is one we exclude by applying special terms to your plan when we accept your application. Any special terms will be detailed in your acceptance documents.

If you have become unemployed then you are not entitled to claim.

Or if:

- There is no loss of income
- You fail to pay your premium
- We discover that you have not been truthful to us in your claim form or application form

What might reduce my benefit?

Your benefit will be reduced or not paid at all if any of the following will take you over the 60% maximum benefit allowed:

- Earnings or sick pay you may still be receiving from your employment or self employment
- Benefit payments you are receiving from income protection or sickness plans with other insurance companies
- Pension payments, unless you were receiving them whilst working

What if I travel overseas?

If you make a claim and you are not living in the UK or any of the following countries:-

Andorra, Australia, Austria, Belgium, Canada, Cyprus, Denmark, Finland, France, Germany, Gibraltar, Greece, Iceland, Italy, Liechtenstein, Luxembourg, Malta, Monaco, Netherlands, New Zealand, Norway, Portugal, Republic of Ireland, San Marino, Spain, Sweden, Switzerland and the USA,

we will limit the period for which we pay you benefit to 26 weeks in any period of 52 weeks; with a maximum total of 52 weeks during the life of your plan.

Will my premium change?

The rate table is guaranteed, however, the premiums increase annually with age attained on January 1st. For further information on the age related premium increases please refer to the rate table which is available on request.

Please note: This policy is subject to a minimum premium of £10 per month.

Can I take out a Holloway Friendly Purely IP Plan?

You can if on the start date:

- You have been permanently resident in the UK for 36 months or more
- You are, at the start date, aged 18 or over and aged 54 or under with a minimum term remaining of 5 years
- You have been registered with a GP in the UK for more than 36 months
- You have a bank account in the UK
- You are an Income Tax payer in the UK

What if I stop paying my premiums?

Premiums are due on the 1st of each month. If you stop paying premiums your cover will stop. Premiums need to be paid to maintain your cover and claim entitlement. If you are owing three or more calendar months' premiums, you cease to be a member of the Society. Reinstatement will be considered within 6 months of the first missed payment subject to payment of all arrears and completion of a Declaration of Continued Good Health which must be accepted before membership can continue. A change in any of the following: health, residence, overseas travel, hazardous pastimes, occupation, could result in amended terms or refusal by the Society to reinstate membership. The Society reserves the right to request a medical report at the cost of the member in support of their request to reinstate their membership.

If premiums are not paid for three months your plan ceases.

What if I cancel my policy?

Your policy has no cash value at any time

Warnings:

If you wish to start a new plan at a later date you will have to complete a new application form, full medical underwriting will be required and the same terms may not be offered.

What happens if I die?

If you die before your chosen retirement age, your plan will terminate, there is no cash value.

Additional Features

Waiver of premium

Waiver of premium is included within the plan at no extra cost. You must continue with the premium payment however the premium will be added to the benefit payment, after you have been in receipt of continuous benefit for 52 weeks.

Career break option

If you take a career break, for example to raise a family, study or travel there is the provision to suspend your cover for up to 24 months in total during the life of the plan subject to a maximum of 6 months in any 12 month period. Premium payments and entitlement to claim will be suspended for the duration of this break. You will need to have had your plan for at least 36 months and you are not in arrears with your premiums before you can take the career break option. Premiums can be suspended for up to 3 months at a time, at which point we will reinstate the direct debit. A request can be made to suspend premiums for a further 3 months. For maternity career breaks we will allow a single request for up to 6 months.

You will be eligible to have cover restored to the level it was before the start of your career break premium holiday without the need for re-underwriting and you will be able to claim once you have completed 3 consecutive months back at work subject to 'What if I stop paying my premiums' on page 5.

Terminal Illness Benefit

Whilst in receipt of sickness benefit you may be able to claim terminal illness benefit which is equivalent to 6 months benefit payments less any benefit paid to you since your initial diagnosis. You must claim within 1 month of being diagnosed with a terminal illness, which in the opinion of our Chief Medical Officer may cause death within 18 months of the initial diagnosis. Your plan will end and no further sickness benefit will be paid to you.

Medical Expenses Benefit

If you were in receipt of sickness benefit, you may apply to us for a lump sum payment to be used towards the cost of a specified medical operation or treatment that in the opinion of your doctor will lead to a faster recovery. We will decide what, if any contribution can be made after consultation with our Chief Medical Officer and our appointed Actuary.

Rehabilitation Benefit

If you are receiving benefit from us as a result of illness or an accident but could return to the occupation which you were doing prior to your incapacity but on a part time or other reduced capacity basis, you may be eligible to receive Rehabilitation Benefit. This is a part payment of sickness benefit from us to assist you and will be paid for a maximum of 52 weeks.

Proportionate Benefit

If you are receiving benefit from us but wish to train for or start new employment which could mean an occupation with lower earnings than the occupation you were doing prior to your incapacity, you may be considered for a part payment of sickness benefit to assist you and will be paid for a maximum of 52 weeks.

Making a claim When to claim

You are entitled to claim benefit at the end of your chosen deferment period if you remain unable to work because of illness or an accident. You need to be up to date with your premiums.

How to claim

A claim form must be completed and can be requested by:

- Calling Holloway Friendly on 01452 782754
- Visiting our website (www.holloway.co.uk/members/claims) and downloading the claim form.

Once completed, you must send to Holloway Friendly:

- The completed claim form
- Medical certificates
- Evidence of income
- Evidence of loss of income

The deadline for claiming

If you have a deferment period of Day One, 4 or 8 weeks, you should return the completed claim form and any other requested documents no later than 2 weeks from when you are first incapacitated.

If you have a deferment period of 13, 26 or 52 weeks you should return the completed claim form and any other requested documents no later than 8 weeks from when you are first incapacitated.

Definition of incapacity

Our definition of incapacity is '**The total inability to perform all the essential duties of your own occupation and that you are not following any other occupation for profit or reward**'

Important note: If you are incapacitated by the actions of a third party it is a condition of the terms of your policy that you must repay to us an amount equal to the benefit we paid to you during your claim, from any payment made to you by that third party whether obtained by court action or received by way of settlement from the third party's insurers

How we assess your claim

We will look at the duties of your occupation, your ability to do them and whether adjustments can be made to help you do them. Benefit will be paid if you are unable to perform essential duties of your normal occupation resulting in a loss of earnings and are not doing any other work. We will ask for evidence of your loss of earnings.

We will require evidence that you are under medical care from a registered medical practitioner and that you are following all recommended treatments and investigations.

Claiming again after returning to work

There is no limit to the number of claims you can make. If you need to claim again for exactly the same incapacity within 6 months of returning to work then the deferment period will not apply.

How benefits are paid

Claims are processed twice monthly on the 15th and last working day of the month and are paid directly into your bank account. A benefit week shall be regarded as six days and there shall be no entitlement to benefit in respect of Sundays.

For Day One Deferred Period Only:

The minimum claim will be for 3 consecutive working days, excluding Sundays, and must be accompanied by a certificate of incapacity (also known as sick notes or fit notes) completed by your GP or registered medical practitioner covering the duration of your claim. This must include the nature of the incapacity and the commencement of the incapacity.

Other Information

Data Protection Statement

For the purposes of the Data Protection Act 1998 ("The Act"), the Data Controller in relation to any personal information and data supplied in connection with your plan is The Original Holloway Friendly Society Limited.

Personal information supplied by you is used only to facilitate setting up and maintaining the arrangements connected to your plan. It will only be used in accordance with the provisions of The Act.

In the case of personal data, with limited exceptions, and on payment of the appropriate fee, you have the right to access and, if necessary, request rectification of inaccuracies or errors within the information held. Such requests for access must be specific rather than general in nature.

The Society will use your personal information properly to manage and administer all aspects of, and processes relating to, your plan. This includes, but is not limited to, setting up the plan, amendments to it, claims, general administration and its termination.

The Society uses professional advisers and service providers who are not its direct employees but at all times it will remain responsible for the oversight and control of any personal data processed. The Society does not provide any of its Members' data to third parties for marketing purposes

Treating Customers Fairly

Holloway Friendly is committed to supporting the Financial Conduct Authority's Treating Customers Fairly initiative. Holloway Friendly's philosophy is to always put its members first and to improve our own processes wherever possible. We have introduced a comprehensive and regularly reviewed Treating Customers Fairly action plan. Please see our website for further information.

Cancellation Rights

After your application has been accepted you will receive a notice of your right to cancel, you will have 30 days in which you can change your mind about taking out this policy.

Tax

Under existing legislation, the benefit we pay to you is income tax-free provided it is being used to replace a loss of income because of illness or an accident preventing you from carrying out your normal occupation.

Law

In legal disputes, the Law of England and Wales will apply.

Charges

The premium payment shown in your illustration includes the costs of administration, underwriting, claims and commission and any fees incurred in obtaining further medical information.

Queries and Complaints

If you have a query concerning your policy, Holloway Friendly will be pleased to answer it, however, if you are seeking advice you should contact your Financial Adviser.

If you have cause to complain about the service you have received from Holloway Friendly, please contact our Compliance Officer. If however, your complaint involves the sale or suitability of the policy you should contact your Financial Adviser. Should your complaint not be resolved or dealt with to your satisfaction you can complain to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR, telephone 0845 0801800.

Making a complaint will not affect your legal rights.



The Financial Services Compensation Scheme

The Original Holloway Friendly Society Limited is 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. Most insurance contracts are covered for 100% of the first £2000 and 90% of the remainder of the claim. Further information about the compensation scheme is available from the FSCS.

Further information about the compensation scheme is available from: -

The Financial Services Compensation Scheme,
7th floor Lloyds Chambers, Portsoken Street,
London, E1 8BN

Telephone: 0800 678 1100

Terms and Conditions

Full terms, conditions and rules are available upon request. Holloway Friendly cannot give you advice on its own or any other providers' products. If you are in any doubt whether this policy is suitable for you, you should contact your Financial Adviser for advice or if you do not have a financial adviser logon to www.unbiased.co.uk.

How to contact us

If you have any questions or require any further information about our products you can contact us at:

Holloway Friendly
Holloway House
71 Eastgate Street
Gloucester
GL1 1PW

Telephone	01452	526238
Facsimile	01452	386859
Website	www.holloway.co.uk	
Email	mail@holloway.co.uk	

Holloway Friendly

Holloway Friendly is the trading style of The Original Holloway Friendly Society Limited, founded in 1880. We are registered and incorporated in the United Kingdom under the Friendly Societies Act 1992.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. FRN 109986.



Holloway House
71 Eastgate Street
Gloucester
GL1 1PW

tel: 01452 526238

fax: 01452 386859

email: mail@holloway.co.uk

web: www.holloway.co.uk

We are not authorised to give independent personal financial planning advice, so we suggest that you contact your financial adviser for advice on your policy or www.unbiased.co.uk if you do not have a financial adviser.
Holloway Friendly is the trading style of The Original Holloway Friendly Society Limited
Registered and Incorporated under the Friendly Societies Act 1992. Registered in the UK No. 145F
Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. FRN 109986. Founded in 1880