



Guide to Classic Plus Plan Premium Holidays

If you have a Classic Plus income protection insurance (i.e. a policy number beginning with 904; 908; 913; 926; or 952) with Holloway Friendly you would be allowed to suspend your premiums for a period not exceeding twenty four months, this is known as a Premium Holiday.

To be able to take advantage of this you need to have held your policy for 36 months and not be in arrears at the time you request such a Premium Holiday.

You cannot apply for a Premium Holiday if there is less than 24 months to go before your selected retirement age.

You will need to complete a Premium Holiday application form in which you will have to specify how long a break you are requesting and the date at which the Premium Holiday is to take effect.

During the Premium Holiday you will not pay any premiums and you will not be able to make any claim on the policy so you will not be paid any sickness benefit, but compound bonus will continue to be credited to any retirement fund balance that has started to accrue in your name, in accordance with Paragraph 5 of Part B of Schedule 6, your policy terms and conditions.

Unless agreed in writing by Holloway Friendly you can only apply for a Premium Holiday on two occasions during the life of your policy.

At the end of your stated Premium Holiday term you must tell Holloway Friendly that you wish to restart the paying of your premiums. So we will write to you in plenty of time to restart your direct debit mandate.

You will be required to complete a Declaration of Health for an existing member in order that your medical condition during the Premium Holiday can be established.

You can apply to recommence your premiums at any time during your Premium Holiday at which time a Declaration of Health for an existing member will be sent to you.

We do however reserve the right to request a medical report from your GP or other medical professional to support your application to recommence premiums; please note this will be at your expense.

On resumption of your premium payments you will not become entitled to claim sickness benefit until 12 weeks or your deferment period, whichever is the longer, from the date your application to resume the payment of your premiums has been approved.

If we decide that you cannot resume the payment of your premiums you will have the right to terminate your policy without notice or forfeiture but subject to a reasonable administration charge.

You should read Schedule 6 which pertains to Classic Plus Plan income protection contracts.