



### Guide to Classic Plus Plan Premium Holidays

1. 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 which commenced **AFTER 31 March 2010\*\***; you would be allowed to suspend your premiums, this is known as a Premium Holiday.
2. To be able to take advantage of this you need to have held your policy for a minimum of 36 months and not be in arrears at the time you request such a Premium Holiday.
3. You cannot apply for a Premium Holiday if there is less than 24 months to go before your selected retirement age.
4. 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. Please note that Premium Holidays cannot be backdated.
5. During the Premium Holiday you will not pay any premiums; neither will you be able to make any claim on the policy so sickness benefit will not be paid, but in accordance with Schedule 6a, Part B, paragraph 5; of the policy terms and conditions, compound bonus will continue to be credited to any retirement fund balance that has started to accrue in your name.
6. Unless agreed in writing by Holloway Friendly you can only apply for a Premium Holiday on two occasions and for a period of 24 months in total during the life of your policy.
7. At the end of your stated Premium Holiday term you must advise Holloway Friendly that you wish to restart the paying of premiums. Premiums become due on the first of the month following the end of your premium holiday. 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.
8. If you do not respond to our restart correspondence following your Premium Holiday, your policy will go into arrears and the rules pertaining to non payment of premiums will apply.
9. 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.
10. 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.

11. Following a premium holiday you will not be entitled to make a claim on your policy until premium payments have resumed; sickness benefit payments for an admitted claim will commence after the policy's deferment period.

12. 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 an administration charge of £25.00.

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

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**\*\* If the policy was sold to you BEFORE 1 April 2010, the following paragraphs replace those numbered above: -**

5. During the Premium Holiday you will not pay any premiums; neither will you be able to make any claim on the policy so sickness benefit will not be paid, but in accordance with Schedule 6, part B, paragraph 5; of the policy terms and conditions, compound bonus will continue to be credited to any retirement fund balance that has started to accrue in your name.

6. Unless agreed in writing by Holloway Friendly you can apply for two Premium Holidays which must not exceed 24 months each during the life of their policy.

11. Following a premium holiday you will not be entitled to make a claim on your policy until premium payments have resumed; sickness benefit payments for an admitted claim will commence after 12 weeks or the policy's deferment period, whichever is the longer.

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