

Reviewable



# My Sick Pay

**Key features document**  
(Your summary)



Keeping life colourful



# Notes and useful information

This document gives you the key facts about My Sick Pay. You can find out more about how everything works in more detail in the Terms and Conditions.

At Holloway Friendly we're here to support you.

If we can help with anything, you can either call, email or write to our fantastic team:

Phone: 0800 0931 535 (Monday to Friday – 9am to 5pm)

Email: [memberservices@holloway.co.uk](mailto:memberservices@holloway.co.uk)

Post: Holloway House, 71 Eastgate Street, Gloucester, GL1 1PW

## What if I need to claim?

You can contact our claims team on:

- **Phone:** 0800 0931 535 (Monday to Friday – 9am to 5pm)
- **E-Mail:** [claims@holloway.co.uk](mailto:claims@holloway.co.uk)
- **Online claim form:** [www.holloway.co.uk/claim](http://www.holloway.co.uk/claim)



# Things you need to know

## Before you buy My Sick Pay

### What is My Sick Pay?

- My Sick Pay pays you money each month if you're too unwell to work in your normal job because you're ill or you've had an accident
- We call it My Sick Pay, but you might hear some people call this type of insurance 'income protection'

### Can I buy My Sick Pay?

You can have My Sick Pay if:

- You're working in a job that we'll quote for
- You're aged 18-59
- You're normally working at least 16 hours a week and pay income tax in the UK
- You're either employed or self-employed
- You have a UK bank account in your name that you can pay your direct debit from
- You've been both a resident in the UK and registered with a UK GP for the last 3 years

### How much Sick Pay can I have?

- The most Sick Pay you can choose is 65% of what you earn before tax, up to £65,000 of Sick Pay a year

### How long do I have to wait before you pay me?

- When you buy My Sick Pay you can choose how many weeks to wait between becoming too unwell to work and when we start paying you Sick Pay
- We'll usually give you the choice of waiting 1, 4, 8, 13, 26 or 52 weeks before your Sick Pay is paid to you

### And how long will you pay me for?

When you buy My Sick Pay you can choose how long we'll pay you Sick Pay for if you become too unwell to work. You can usually choose Sick Pay that pays out for up to:

- 1 year at a time
- 2 years at a time
- Or for as long as you are sick, up to the date your insurance ends

### When does My Sick Pay end?

When you buy My Sick Pay you can choose what date you want your insurance to end:

- This can usually be any age between your 50th and 70th birthday
- The shortest amount of time you can choose to be insured is 5 years
- You can cancel your direct debit at any time

### Can the price I pay change in the future?

- When you buy My Sick Pay we'll tell you how we expect the price you pay to change as you get older. For at least the first five years we promise to stick to those prices, no matter what happens
- After that, we could change them, and they could go up, down or stay the same

## What price options do I have?

We offer two ways you can pay for your insurance:

- A level price that won't go up because you've got older
- Age-based prices that start lower and go up as you get older

## After 5 years, what might cause the price to change?

Our prices are based on what we think will happen in the future. This includes:

- What we think it will cost to run Holloway Friendly
- How much we think we'll pay out for illness or accidents
- How long we think people will keep their insurance for and the financial impact of tax, legislation, interest rates and how much money we have to put aside to make sure we can pay out when it's needed

On (or after) the 5th anniversary of you buying My Sick Pay we'll look at what actually happened compared to what we thought would happen.

If things turned out worse than expected we'd put the price up. If things turned out better, we'd put the price down. Or if it was similar to what we expected, we'd keep the price the same.

## Drop in Earnings Guarantee

We guarantee to pay a certain amount of Sick Pay to you, even if your earnings have dropped since you bought it:

- The maximum amount we'll guarantee to pay depends on your job
- Your illustration tells you how much we can guarantee to pay you
- The guaranteed amount can't be more than the amount of insurance you've been paying for
- You'll need to have normally been working 21 hours a week before you became too unwell to work to get the guarantee

## My Sick Pay and State disability benefits

- Depending on the state benefit rules in place at the time, it's possible that what we pay you could affect the state benefits you might get from the Government

## Does My Sick Pay keep up with increases in the cost of living?

When you buy My Sick Pay, you can choose for it to automatically keep up with the costs of living each year:

- We use the Retail Prices Index to measure changes in the cost of living over the previous 12 months
- We'll increase your Sick Pay and what you pay for it by the same rate that the cost of living has gone up
- We'll give you at least 30 days' notice before we change it and you can say no to the change at any time
- The most we'll increase your Sick Pay by in each year is 10%
- We'll still increase your Sick Pay to keep up with the costs of living while you're claiming

## What doesn't My Sick Pay cover?

- It won't cover you if you were already too unwell to work before you bought it
- It isn't unemployment, business or private medical insurance
- Sometimes when you tell us about your medical history, you might be at increased risk of a medical condition that we can't insure you for. If this happens we'll agree this with you first

## Can I change my mind about My Sick Pay?

- Yes, you can change your mind and cancel at any time
- If it's in the first 30 days you'll get back anything that you've paid us
- My Sick pay only pays out if you're too unwell to work, and doesn't have a cash value at any other time
- You can cancel My Sick Pay at any time by contacting us, or by cancelling your direct debit

# Things you need to know After you've bought My Sick Pay

## Life Changes Guarantee

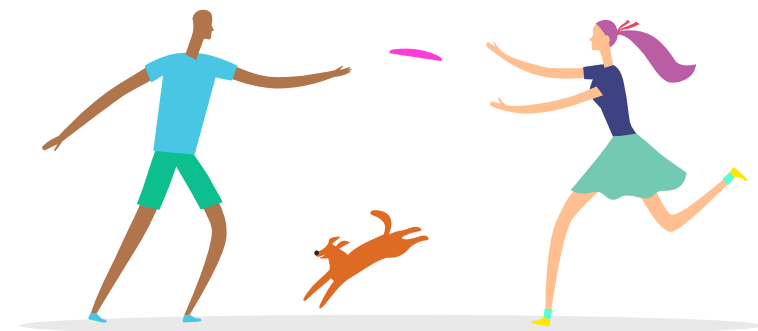
There are six different Life Changes where we'll let you increase the amount of Sick Pay you have without you needing to answer any more health questions:

- You can increase your Sick Pay, without health questions, up to three months after the life change happens
- The most you can increase your Sick Pay by, using this guarantee, is 50% of the amount of Sick Pay you had when you first bought it. Up to a maximum of £9,000 a year extra
- You must be under the age of 59 and working
- It isn't available if we had to increase the price of My Sick pay when you originally bought it because of your health
- It's not available if you've claimed on My Sick Pay in the previous 12 months, or you're already claiming My Sick Pay, or while you're making a claim on your insurance
- For the salary, mortgage and rent Life Changes, your increase in Sick Pay can't be more than the increase in your salary, mortgage repayments or rent
- The most Sick Pay you can have after using the guarantee is still 65% of your earnings before tax, up to £65,000 a year

To use the guarantee we'll just need the following proof of the life change from you.

Life Change	Proof we'll need
You get married or form a civil partnership	Marriage or civil partnership certificate
You have or legally adopt a child	Birth certificate or adoption papers
You change your job and increase your salary	Job appointment letter including your new salary and proof of your old salary
Your earnings go up by at least 20%	A letter from your employer confirming the increase
You take out a new mortgage or increase one	Mortgage offer letter or mortgage statement
Your rent goes up because you move to a new rental property or because your landlord puts it up	Rental agreement letter or rent increase letter from your landlord

Your increased amount of Sick Pay will have all the same rules and features (including if we told you we couldn't cover any specific medical conditions) as your original insurance.



## What other changes can I make?

You can only make changes to My Sick Pay if you have at least 5 years left before it ends.

I want to...	Do I have to answer financial, health or lifestyle questions?	Will I pay less or more after the change?
Wait longer between becoming too unwell to work and when you pay me	No	Usually less
Wait less time between becoming too unwell to work and when you pay me	Yes	More
Change my insurance to end at a younger age	No	Usually less
Change my insurance to end at an older age	Yes	More
Reduce how much Sick Pay I'd get	No	Less
Increase how much Sick Pay I'd get using the Life Changes Guarantee	No	More
Increase how much Sick Pay I'd get (without using the Life Changes Guarantee)	Yes	More
Ask for My Sick Pay to start increasing with the cost of living each year, when it didn't before	Yes	More

## When will My Sick Pay end?

- My Sick Pay will end three months after you stop paying for it, or will end straight away if you retire from work, move to a country where we can't cover you, or you die

## What if I move abroad?

- If you become a resident of a different country outside of the UK, you'll need to let us know, so we can tell you whether or not we can keep insuring you

## Taking a break from paying for My Sick Pay

- After you've had My Sick Pay for 36 months you can pause your insurance and what you're paying for it, for up to 6 months in any 12 month period of time
- You can do this as many times as you need to, up to a total of 24 months
- The main thing to remember is that you won't be able to claim Sick Pay for any illness or accident that happens while your insurance is paused

## What happens if I need to go on maternity, paternity or adoption leave?

- You can still claim Sick Pay while on maternity, paternity or adoption leave. We'll treat your claim as if you were still working in your job
- So the amount of Sick Pay we'd pay you would be based on what you were normally earning before you went on leave
- We'd base your claim on whether you had an illness or accident that meant you'd be too unwell to work in the job you had before you went on leave
- This only applies to any claims that you make during the first 12 months after the birth or adoption of your child
- As usual, any income you're being paid during your claim will be deducted from the amount we can pay you, including maternity, paternity or adoption pay

# Things you need to know

## Other things you get with My Sick Pay

### You don't need to pay us anything while we're paying you Sick Pay

- We won't collect any money from you while we're paying you Sick Pay, so it's free while you're claiming

### Financial support for medical treatment

- If you've made a claim on My Sick Pay, we may be able to provide you with financial help to pay for the cost of an operation or medical treatment. You'd need to be too unwell to work and we'd take into account what impact your doctor thinks it would have on your recovery

### Financial support for a terminal illness

- A terminal illness is never something nice to think about but if you've been told you're expected to live for less than 12 months by a medical professional, we'll pay you 6 months' worth of your Sick Pay straight away and in one go
- We'd also immediately start paying you Sick Pay each month, without having to wait

### Supporting you back to work

- If we're paying you Sick Pay and you can't go back to work full time, or you have to work reduced hours or you decide to take a new role with lower pay, we can top up your earnings for up to a year

### Please regularly check My Sick Pay is right for you

- We've talked about how life can change, so please have a think from time to time whether the amount of Sick Pay you have is right for you. If you do need to change anything, do get in touch



# The Regulatory bit...

We're regulated by the Financial Conduct Authority (FCA) and because of that there's some information we need to include here.

## Tax

- You don't currently have to pay tax on any Sick Pay we pay you. However if the government decide to change tax legislation in the future this could change

## Law

- We really hope it never gets to this point but in legal disputes, the Law of England and Wales will apply

## Complaints

- We'll always do everything we can to sort out any complaints you make. If you need to complain about your insurance or the service you've received from Holloway Friendly, please contact our team on 0800 0931 535
- If your complaint is about how My Sick Pay was sold to you, or whether it was suitable for you, please contact your Financial Adviser
- If you make a complaint and aren't happy with the outcome or how we dealt with it, you can make a complaint to The Financial Ombudsman Service (FOS)
- The FOS can be contacted by writing to: The Financial Ombudsman Services Exchange Tower, London, E14 9SR Tel. 0800 023 4567 [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
- 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 weren't able to pay you because we ran into financial difficulties. The scheme may cover you for 100% of any successful claim you make
- Further information about the compensation scheme is available from: The Financial Services Compensation Scheme PO Box 300 Mitcheldean, GL17 1DY Tel. 0800 678 1100 [www.fscs.org.uk](http://www.fscs.org.uk)

## The Solvency and Financial Condition Report

- Each year Holloway Friendly produces a Solvency and Financial Condition Report which explains our financial position and helps us make sure we can pay out Sick Pay when it's needed in the future. This can be found at [www.holloway.co.uk/company/governance](http://www.holloway.co.uk/company/governance)

## Terms and Conditions

- Terms and conditions are available on our website, by contacting us or from your Financial Adviser. We'll also send you a copy of the Terms and Conditions with your welcome pack





## Contact us.

We're here to help.

### Address

Holloway House  
71 Eastgate Street  
Gloucester GL1 1PW

### We're here Monday - Friday

9.00am to 5.00pm

 **0800 0931 535**

 [memberservices@holloway.co.uk](mailto:memberservices@holloway.co.uk)

 [www.holloway.co.uk](http://www.holloway.co.uk)