

Our approach to COVID-19

For Financial Advisers - most frequently asked questions

Our New Business Process

Is the application process the same?

Yes, our application process is the same although you may find we have amended our underwriting approach by:

- Adapting our questions to take account the current COVID-19 pandemic.

Who should I speak to about my client's applications?

Nothing has changed, you should continue to make contact with the people you would normally speak to.

Are you accepting applications from clients who are furloughed or are using the self-employed scheme?

Unfortunately, we're unable to accept new applications if your client is currently furloughed or are using the self-employed scheme.

What happens if my client develops COVID-19 whilst their application is being processed?

We must be informed if they develop symptoms before we have offered terms or before any terms offered are accepted. Unfortunately, we would have to postpone the application until they had recovered and been back at work for at least 1 month.

Can my client apply if they are self-isolating?

Yes, we'll accept applications during self-isolation if your client is working, has no COVID-19 symptoms, and hasn't been in close recent contact with someone with COVID-19 symptoms.

Otherwise, we will need to temporarily postpone their application.

Will you accept new applications from people who are planning to travel or have travelled?

Yes, as long as it's not against Foreign Office advice.

Are there any specific COVID-19 related changes?

Do you currently have any COVID-19 exclusions for new business?

We currently only have a 'coronavirus exclusion' for any plans sold with a 1 week deferred period. We review this position regularly.

What COVID-19 exclusions apply to existing members?

Only plans sold since 13 March 2020 with a 1 week deferred period will have a 'coronavirus exclusion'

From 17 March 2020 we applied a 'coronavirus exclusion' to any plans sold with a 4 week or 8 week deferred period. We are pleased to confirm that from 12 March 2021 we were able to remove this exclusion so that it no longer applies to either new business or any existing members. We'll be contacting existing members to let them know.

Do you offer quotes on all deferred periods?

Currently we are not offering our full deferred period range across our products. This is under current review so your quotations will always reflect our current position.

What are you doing to help my clients?

In the spring of 2020, we launched a temporary payment holiday option to help Members who were financially impacted by Coronavirus. We previously extended this to allow Members to take a payment holiday up to and including the premium for April 2021. But we know that life still isn't back to 'normal' for many people, and due to the extended lockdown we wanted to continue our support. So we have extended our temporary payment holiday until the end of September 2021.

Our "payment holiday" means your clients can temporarily stop paying their monthly payments if they are having financial difficulties, but they won't have any income protection whilst they take a payment holiday.

The conditions of our payment holiday are still the same:

- Your clients can use the "holiday" after they've been paying for their plan for at least 3 months
- **During the payment holiday your client won't be able to make a claim.**
- If your client uses the payment holiday for less than 6 months, there will be no health forms to fill in. However, if they use the payment holiday for more than 6 months, they will need to complete a Declaration of Health form which we will review before we can restart their cover. If this happens and your client's health has significantly changed during the payment holiday, we may either have to limit their cover or may not be able to restart their cover.
- All payment holidays will finish in September 2021. Your client's payments and cover will re-start in October 2021.

This benefit is in addition to the Career Break Option that is already part of our plans.

How can my client arrange the new payment holiday?

We will continue to support your Clients through any financial uncertainty by extending the payment holiday up to and including April's payment.

If a client needs to take a payment holiday due to the impact of Covid-19 on their work, they can request a payment holiday by contacting our Member Services team.

The last month your client can have a payment holiday is September 2021. Their monthly payments will re-start in October 2021.

If your client returns to 'normal' work during the holiday, they need to let us know so their payments and cover can restart.

To arrange the payment holiday, your client can contact our Member Services team at MemberServices@holloway.co.uk. We'll need their full details including plan number and will confirm when the payment holiday starts and finishes, we'll also remind your client that they won't be covered during this time.

Can cover be restarted sooner than agreed if circumstances change?

Yes, payment holidays can be stopped and cover re-started at any time. We just need to be contacted at MemberServices@holloway.co.uk and we'll take care of the rest.

What if my client is already behind with their payments?

We can only apply a payment holiday if the plan is paid up to date. We will aim to start the payment holiday from the 1st of the following month; however, this may be delayed if their payment is due to be collected shortly after the request.

What if my client has had their cover for less than 3 months?

Unfortunately, the income protection plan must be in place for more than 3 months to use this new option.

What if my client tries to claim while they're taking a payment holiday?

When a payment holiday is being taken the income protection cover isn't in place, so this means no claim is possible.

If they restart their cover and then claim for an illness or injury that happened whilst they were using their payment holiday, the claim wouldn't be accepted as their cover wasn't in place at the time.

What happens if my client doesn't re-start making payments after the payment holiday?

If they tell us they don't want to restart the cover then we'll cancel their plan. Any commission which needs to be clawed back will be shown on the next commission run.

If we re-start the cover but can't collect the monthly payments by Direct Debit then we'll follow our normal process. If your client misses 3 months of payments then the next commission run will show the commission which needs to be clawed back. The plan will also be cancelled.

Is there commission clawback if my client uses this new option?

No, we want to support you as well as your client through this difficult time, so there will be no commission clawback for Advisers if this option is used. But the clawback period will be extended by the same amount of time that the cover is stopped for. So, for example if they paused their cover for 3 months the clawback period would be extended by 3 months.

Is the clawback calculation any different?

The clawback period will be extended by the number of months that your client has taken a payment holiday. For example, normally if they have paid 12 months payments and their policy lapses, the clawback would be pro rata based on 12 out of 36 months of payments being paid. If your client paid 12 months payments then took a 3 month holiday and the plan lapsed, the clawback would be pro rata as if 15 out of 39 payments had been paid.

Our existing payment holiday feature (Career Break Option)

This allows your clients to temporarily stop their cover whilst they pursue other activities such as raising a family, study, travel or have been made redundant. The existing payment holiday can be taken by our Members at any time after they've had their plan for over 3 years.

After 3 years, they can take a payment holiday for up to 6 months during any 12 months. Payment holidays can be in place for up to a total of 24 months during the lifetime of the plan. Once the payment holiday finishes no health questions or other forms are needed.

For the Career Break Option, our conditions currently say a Member can't claim again until they've been back at work for 3 months. To make it fair to all of our Members, if they are currently taking a payment holiday then we are waiving this rule. This means that they can make a claim once their cover has been restarted. Their cover will be reinstated once their payments restart.

How will you support my clients?

We are here to support your clients at all times, beyond just paying their claim.

As well as the processing of the claim, support can be offered through tailoring the client's experience based on their specific needs, and this could include:

- Working exclusively with our specialist team of experienced claims specialists
- A clinical review by our partners Health Claims Bureau may help to speed up our claims decision. This could include a review with a Nurse by phone or video conference to offer early support, treatment and rehabilitation, so avoiding waiting for medical reports or for your client to see their Doctor
- Our claims specialists may recommend that your client works with our partners who are specialists in managing sickness and rehabilitation.

We also offer an assistance programme operated by Care first if your client or their family need this support, they don't have to make a claim to use this service. Care first have British Association for Counselling and Psychotherapy (BACP) accredited counsellors and Citizen Advice trained information specialists, and also offer an interpreter service in 150 languages. They can be contacted on [0800 484 0818](tel:08004840818), 24 hours a day, 365 days of the year.

