

# ASUdirect – Policy Summary **keyfacts**<sup>®</sup>

**This Policy Summary shows key facts that the Financial Services Authority has asked us to bring to your attention. This Summary is not the full terms and conditions. These are detailed in the FULL POLICY WORDING. It is important that you read this Policy Summary, in particular the section relating to what is not covered for the level of cover you have (or may) purchase. This summary does not form part of your insurance**

## What is ASUdirect?

**ASUdirect** is monthly payment protection insurance. It is designed to protect the monthly repayments on your mortgage, car/personal loan or rent for up to 12 months per claim should you be unable to work due to an accident, sickness or involuntary unemployment. It is not intended to protect day-to-day living expenses or credit card payments. Cover for involuntary unemployment also includes giving up work to become a full time carer. There is a choice of cover available to you. You can choose full accident, sickness and unemployment cover, accident and sickness cover only or, if you are moving home, unemployment only. You can also choose either a 30 or 90 day waiting period. Full details are given within the policy booklet.

## Am I eligible to apply?

You must be under 64, living in the UK, actively working and have appropriate financial commitments that you wish to protect. We are unable to offer you **ASUdirect** if your work is only temporary. Please note that it is your responsibility to ensure that the cover is suitable for you.

Please see the full eligibility requirements in SECTION 1 of the FULL POLICY WORDING.

## The Insurers

**ASUdirect** is underwritten 100% by Jubilee Lloyd's Syndicate 5820. The Lloyd's Managing Agent for Lloyd's Syndicate 5820 is Jubilee Managing Agency Limited.

## What ASUdirect doesn't cover

Like all policies of this type there are some things that this insurance does not cover. Importantly, these include;

- any medical condition which you knew about, or suffered from, in the 12 months before your cover starts unless you go for 24 months without symptoms and without seeing your doctor about it
- mental and nervous conditions (unless you are under specialist care)
- backache (unless there is x-ray evidence) or self-inflicted injury.
- any unemployment which occurs or is notified to you during the 120 day period immediately following the start of cover. This period is reduced to 60 days if you are buying a new home or exercising a 'Right to Buy' within the 30-day period immediately following the start of cover. If you cancelled a similar accident, sickness and unemployment insurance immediately prior to the start of your **ASUdirect** this exclusion will not apply provided that the original insurance had been in force for a minimum of 6 calendar months. You will be asked to provide proof of this if you claim for unemployment benefits within the 120-day period immediately following the commencement date
- any unemployment which you knew about at the start of cover or which occurs or is notified during a probationary period
- unemployment after some types of fixed-term contract and, in some circumstances, if you are self-employed.

The full policy exclusions are explained in SECTION 6 of the FULL POLICY WORDING.

## Time to reconsider after you apply ("cooling-off period")

If, having applied for **ASUdirect** you decide that you do not want the insurance after all, simply advise us at [asu.ltd](http://asu.ltd) within 30 days of receiving your insurance schedule and all cover will be cancelled. Any premium already paid will be refunded to you.

Please ensure that you read the Full Policy Wording before the end of the 'cooling-off' period to check that the cover is suitable for you.

## How to renew your policy

If you decide to keep **ASUdirect** then simply by continuing to pay your monthly premiums the Insurers will renew your cover each month automatically without the need to notify you each time.

## How long does cover last?

Cover can last until you are 65 years of age, but you should review your personal circumstances periodically to make sure this insurance is still suitable for you and that you remain eligible for cover.

See SECTION 7 of the FULL POLICY WORDING

## Cancellation by you

You can cancel cover at any time by writing to [asu.ltd](http://asu.ltd). There is no refund if you cancel after the "cooling-off period" because once premiums become due they are paid month by month so you will only have paid for the cover you have already received. Please note that once premiums become payable they must be maintained during any period of claim to ensure continuity of cover.

## Cancellation by us – your rights

We may terminate cover under this insurance by giving you at least 3 months written notice at your last known address. If a substitute Payment Protection Insurance scheme is being offered in place of this policy, 2 months written notice of termination or substitution will be given. If we cancel cover under your policy no further premium will be payable by you **after the cancellation date** and you will continue to receive any benefits for a valid claim if your claim date was before the date this policy was cancelled.

## Amendments by us – your rights

We can change the terms and conditions of your insurance, including the premium payable. If we do this we will give you at least 2 months written notice of the change, sent to your last known address, although we may introduce changes immediately and advise you within 30 days of the change having been made if the change is favourable to you.

We will only change your premium and/or the terms or conditions of your policy for the following reasons:

- to make the terms or conditions of your policy more favourable to you,
- to make minor changes to your policy wording that do not affect the nature of the cover and benefit provided such as changes to make the policy easier to understand,
- to reflect changes in the law, in regulation (including any decision of a regulatory body), or to any code of practice or industry guidance affecting us or your policy,
- to reflect changes to taxation applicable to your policy (including, but not limited to, insurance premium tax),
- to reflect increases or reductions in the cost (or projected cost) of providing your insurance, including, but not limited to, increases or decreases caused by changes to the number, length, cost or timing of claims which we, as part of our pricing policy, have assumed or projected will be made under this insurance,
- to cover the cost of any changes to the cover/benefits provided under this insurance including, but not limited to, reductions in the time that you have to wait before a claim can be paid or the removal of one or more policy exclusion(s),
- to cover the cost of changes to the systems, services or technology in support of this insurance.

Once we have made an alteration no further changes will be made to the terms and conditions or the premium for your policy for at least 6 months, unless we are obliged to do so by law, regulation, any code of practice or industry guidance.

Upon receiving notice of any changes or proposed changes, you may cancel cover at any time if you are unhappy with the change or proposed change.

## How to claim

If you need to claim simply ring 01444 450 550 quoting your Schedule reference. The telephone lines are open between 8.30am and 5.30pm Monday to Friday (excluding Bank Holidays).

See SECTION 4 of the FULL POLICY WORDING.

## If you have a complaint

If you wish to make a complaint about any aspect of your policy you should contact the Insurers. You can do this by contacting their appointed administrators. Please write to: The Managing Director, Jubilee Service Solutions Ltd, 21 Perrymount Rd, Haywards Heath, RH16 3TP. Tel: 01444 450550 Fax: 01444 458234. Jubilee Managing Agency Limited has internal complaints handling procedures that are available on request. In the event that you remain dissatisfied you can refer the matter to Policyholder & Market Assistance at Lloyd's. The contact details are: Policyholder & Market Assistance, Lloyd's Market Services, One Lime Street, London, EC3M 7HA. Tel: 020 7327 5693 Fax: 020 7327 5225 Email: [complaints@lloyds.com](mailto:complaints@lloyds.com). Complaints that cannot be resolved by Policyholder & Market Assistance may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process. This complaints procedure is without prejudice to your rights to take legal proceedings.

## Compensation

The insurer is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if the insurer is unable to meet its obligations to you under this contract. Further information can be obtained from the Financial Services Compensation Scheme (7th Floor Lloyd's Chambers, Portsoken Street, London, E1 8BN) by phone on 020 7892 7300 and on their website at [www.fscs.org.uk](http://www.fscs.org.uk)