

Reviewable



My Sick Pay

Key features document

(A summary of how My Sick Pay works)



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 our 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

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
- Online claim form: www.holloway.co.uk/claim.

If I claim, when do I need to contact you?

If you need to claim, it's important to contact us within a certain amount of time. This is so we can provide you with support where we can, to help you get better, and to avoid delays in us paying you. How soon you'll need to contact us to claim, will depend on how long you've chosen to wait between becoming too unwell to work and when we'll start to pay you.

Time you've chosen to wait at claim	How soon you'll need to contact us
4 weeks	Within 1 week
8 weeks	Within 2 weeks
13 weeks	Within 8 weeks
26 weeks	Within 13 weeks
52 weeks	Within 26 weeks

If you tell us later than the timescales in our table, we'll use the date you contact us as your first date of absence. A late notification could also mean we're unable to pay your claim. Of course, we'll consider any reasonable reasons why you might have been delayed in telling us.



Things you need to know

Before you buy My Sick Pay

What is My Sick Pay?

- We'll pay you if an illness or accident stops you doing the essential duties of any job you've done in the last 12 months
- For your claim to be valid, you mustn't be working during your chosen wait time at claim
- 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?

Yes so long as:

- You're aged 18 to 59 (you may need to be under 59 for some jobs)
- You're working in a job that we'll quote for
- You're currently working, and you're not already off work because of an accident or illness
- You're not working reduced as hours as part of a phased return to work because of an accident or illness
- You're doing at least 16 hours a week of paid work before you become too unwell to work
- You're either employed or self-employed and pay income tax in the UK or Isle of Man. If you're self-employed, you'll need to have been trading in the UK or Isle of Man for at least six months.
- You have a UK or Isle of Man bank account in your name that you can pay your Direct Debit from
- You've been both a resident in the UK or Isle of Man and registered with a UK or Isle of Man 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 £80,000 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
- We usually provide the options to wait 4, 8, 13, 26 or 52 weeks before we pay you.

And how long will you pay me for?

When you buy My Sick Pay you can choose how long we'll pay you for if you're too unwell to work. You can usually choose for us to pay you 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 when you want it 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 you £1,500 a month (or the amount of insurance you chose if it was less than this), even if your earnings have dropped since you bought it. You'll need to have normally been working 21 hours a week, before you became too unwell to work, to get our 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 could receive 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 increases in the cost of living each year. We use the Retail Price Index to measure changes in the cost of living over the last 12 months.

If costs have gone up, and you have age-based pricing, we'll increase both what we'll pay you and what you'll pay us by the same rate that the costs of things have gone up.

If you have level pricing, we'll increase what we'll pay you by the rate that the costs of things have gone up, and what you'll pay us, by this amount multiplied by 1.5.

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 what we'll pay you by each year is 10%. And the most we'll increase what you'll pay us by is 10% if you have age-based pricing and 15% if you have level pricing.

We'll still apply these increases to keep up with the costs of living while you're claiming. However, while you're claiming there's nothing for you to pay.

Please remember, if you've selected this option and over time your earnings don't keep up with the increases in the cost of living, you may end up with more insurance than you're allowed. However, this won't affect you where our drop in earnings guarantee applies, which we've explained below.

What doesn't My Sick Pay cover?

- My Sick Pay covers you for lost earnings caused by illness and accidents that have made you too unwell to work. It doesn't payout for any other reason. It doesn't pay out for deliberate, self-inflicted injuries and it doesn't pay for time off because of workplace stress and bereavement. However, for these last two, we can put you in touch with services that may be able to help you.
- 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.

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 more or less 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'll be working outside of the UK for more than 1 month, or you're planning to move abroad permanently, please let us know as we'll need to see if we can still insure you
- If you're claiming and then you move abroad, we'll only pay you for 6 months, unless you move back to the UK.

Taking a break from paying for My Sick Pay

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



What if I want to cancel My Sick Pay?

- You have 30 days to change your mind and get a refund of anything you've already paid us. After that we won't be able to refund any monthly payments for the insurance we've provided
- 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 how much we'll pay you without you needing to answer any more health questions:

- You can increase how much we'll pay you, without health questions, up to three months after your change happens
- The most you can increase how much we'll pay you is 50% of the amount you had when you first bought My Sick Pay, up to a maximum of £9,000 a year extra, whichever is lower
- You must be under the age of 59 and working
- It's not available if when you originally bought My Sick Pay we had to increase your price because of health issues
- It's not available if you've claimed on My Sick Pay in the previous 12 months, or you're now making a claim
- For the salary, mortgage and rent Life Changes, your increase in how much we'll pay you can't be more than the increase in your salary, mortgage repayments or rent
- The most Sick Pay you can have after using our guarantee is still 65% of your earnings before tax, up to £80,000 a year.

To use our guarantee we'll just need the following proof of your life change:

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 landlord

Your increased insurance 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.



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

- You won't have to pay for My Sick Pay if you've made a claim and we're paying you Sick Pay. We'll stop collecting your payments automatically.

Financial support for medical treatment

- If you've made a claim on My Sick Pay, we may be able to provide financial help to pay for the cost of an operation or medical treatment, if you're too unwell to work and your doctor and us think it'll help you recover quicker.

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 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 regular Sick Pay without having to wait the normal length of time if you're not already claiming.

Supporting you back to work

- Where we're paying you and you've not reached the end of your claim period, if you can't go back to work full time, or you have to take a new job that pays less, we can top up your earnings
- We'll take the percentage your salary has reduced by, multiply your monthly insurance by that percentage, and pay you this amount in addition to your earnings. We'll pay you this for up to 1 year.

For example, if before you're illness or accident you were earning £30,000 a year, but when you returned to work you were only earning £20,000 a year, your salary would have reduced by 33%, so we'd pay you 33% of your monthly insurance for one 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 insurance you have is right for you. If you need to change anything, please get in touch.



The Regulatory bit...

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

How we use your data

We'll need to process and keep some of your personal data so we can give you a price for your insurance. We'll then need extra information if you decide to apply, and we'll use your data to see if we can insure you. If you take out insurance with us, we'll also use your data when administering your insurance and to meet our legal and regulatory obligations. For full details of our Privacy Policy, please visit www.holloway.co.uk.

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
- 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.

The Solvency and Financial Condition Report

- Each year Holloway Friendly produces our 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.

Terms and Conditions

- Terms and conditions are available on our website, by contacting us or from your 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

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