

# Policy Summary: Key information that you need to be aware of

**keyfacts**®

## BMW Protect Income Protection Summary of Cover

This policy summary does not contain the full terms and conditions of the policy. These can be found in the policy document.

- ① This symbol shows where further details can be found in the policy document or confirmation of cover.

### Who provides this cover?

BMW Income Protection insurance is underwritten by Allianz Insurance plc.

### How long does the cover last?

You can choose an annual cover that lasts for 12 months at a time or a monthly cover that continues indefinitely. In any event, all covers end when you reach 65 or you stop paying the premium. For accident and sickness or unemployment, cover will end if you stop work or you permanently retire before the age of 65.

- ① The period of insurance is shown on your confirmation of cover.

### What type of cover is provided ?

Accident and sickness cover provides a benefit for up to 12 months if you are unable to work as a result of an accident or illness.

Unemployment cover provides a benefit for up to 12 months if you become unemployed through no fault of your own.

Critical illness cover provides a lump sum payment if you are diagnosed with a critical illness.

- ① The cover you have chosen is shown on your confirmation of cover.

### Who is this policy for?

If you are working on an employed or self employed basis, you can choose accident and sickness, unemployment or critical illness covers. To be eligible for cover at the start date you must:

- be aged 18 or over and under 64 years of age.
- live permanently in the UK.
- work at least 16 hours or more a week on an employed or self-employed basis.
- have worked continuously for the last 6 months on an employed or self-employed basis.

If you are not working or have retired, you can choose critical illness cover. You must live permanently in the UK and be between the ages of 18 and 64 to be eligible for cover at the start date.

### How does the policy work?

- For accident and sickness, and unemployment cover you choose a monthly benefit appropriate to cover your regular financial commitments. Monthly benefit cannot exceed £2500 or 60% of your gross monthly income, whichever is the lower.
- For critical illness you choose a lump sum benefit appropriate to meet your financial liabilities should you be unable to work. Critical illness benefit cannot exceed £100,000.

- If you choose monthly cover you pay the premium by direct debit each month, if you choose annual cover you pay the premium each year by credit or debit card.
- In the event you suffer an accident or sickness or you become unemployed for 30 consecutive days or more, benefit is paid on a daily basis at 30 day intervals for up to 365 days.
- If you are diagnosed with a critical illness and survive for more than 30 days a lump sum payment of the chosen level of benefit will be made.
- You should review this cover periodically to ensure it remains adequate for your needs.

- ① Events 1, 2 and 3 in the policy document contain the full terms and conditions.

### **What happens if I take out the cover and then change my mind?**

Whether you choose monthly or annual cover, you have the right to cancel the policy within 30 days of the start date and have any premiums you have paid refunded.

After 30 days, annual cover can be cancelled at any time and you will receive a pro-rata refund for the period of cover unused. Monthly cover can be cancelled at the next payment date.

In all cases, if a claim has been paid a refund of premium will not be given for the period of claim.

- ① General condition 3 in the policy document explains how to cancel your policy.

### **How do I make a claim?**

Download a claim form at [www.bmwprotect.co.uk](http://www.bmwprotect.co.uk); or

Request a claim form by telephone on: 0845 641 9738.

- ① See “How to make a claim” in the policy document.

### **Can the insurer change the terms and conditions of the cover or the premium rates?**

Yes. If you choose monthly cover, the Insurer will give you 30 days notice of any change. If you choose annual cover, the Insurer can only make changes at the renewal of your policy.

Whichever cover you have, the Insurer will always explain the changes to you, but typically changes might arise because of significant adverse changes to our claims experience or operating costs, inflation, economic and environmental factors, changes in legislation, taxation or interest rates.

### **Would I receive compensation if the Insurers were unable to meet their liabilities?**

You may be entitled to compensation from the Financial Services Compensation Scheme if the Insurers cannot meet their liabilities.

### **How do I make a complaint?**

Our aim is to get it right first time, every time. If we make a mistake we will try to put it right promptly.

Should you wish to make a complaint about any aspect of your policy or the service provided please contact:

BMW Protect Services Manager,  
Mondial House,  
102 George Street,  
Croydon,  
CR9 1AJ.

Phone: 0845 641 9735.

If we are unable to resolve the problem we will provide you with information about the Financial Ombudsman Service. Full details of our complaints procedure can be found in the policy document.

**Using our complaints procedure or referral to the Financial Ombudsman Service does not affect your legal rights.**

Features and Benefits	Significant Exclusions or Limitations
<p><b>Accident and Sickness</b></p> <ul style="list-style-type: none"> <li>• Benefit is paid after 30 consecutive days of sickness or an injury that prevents you from working.</li> <li>• Benefit is paid in addition to any sick pay you receive from your employer.</li> </ul>	<ul style="list-style-type: none"> <li>• There is no cover in the first 24 months of the policy for any pre-existing condition. A pre-existing condition is something you have taken medication for or sought medical advice about in the last 6 months. This includes any illness or symptoms you may have suffered (whether a diagnosis was given or not) and any advice, treatment or consultations you have made.</li> <li>• Self-inflicted injury, alcohol abuse, use of drugs.</li> <li>• Mental disorders that are not supported by a consultant or mental health specialist.</li> <li>• Symptoms and conditions of a normal pregnancy.</li> <li>• Backache (unless confirmed by a consultant).</li> </ul> <p>① For all exclusions see “What is not covered” under Event 1 - Accident &amp; Sickness in the policy document.</p>
<p><b>Unemployment</b></p> <ul style="list-style-type: none"> <li>• Benefit is paid after 30 consecutive days of unemployment for which you receive Jobseekers Allowance.</li> <li>• Benefit is paid in addition to any redundancy payment you receive from your employer.</li> <li>• Unemployment includes cover for carers who stop work to looking after a member of their immediate family and in receipt of carers allowance.</li> </ul>	<ul style="list-style-type: none"> <li>• There is no cover for unemployment you knew about on or before the start date or that occurs within 90 days of the policy start date.</li> <li>• Unemployment that is voluntary or due to your misconduct.</li> <li>• Unemployment at the end of a fixed term contract unless you have worked on a fixed terms contract basis for more than 12 months.</li> <li>• Unemployment at the end of a period of temporary, casual or seasonal work.</li> <li>• If you are self-employed and unable to evidence that your business has ceased to trade.</li> </ul> <p>① For all exclusions see “What is not covered” under Event 2 - Unemployment in the policy document.</p>

Features and Benefits	Significant Exclusions or Limitations
<p><b>Critical Illness Benefit</b></p> <ul style="list-style-type: none"> <li>Chosen lump sum benefit is paid on survival of 30 days from diagnosis.</li> </ul>	<ul style="list-style-type: none"> <li>There is no cover in the first 24 months of the policy for any pre-existing condition. A pre-existing condition is something you have taken medication for or sought medical advice about in the last 6 months. This includes any illness or symptoms you may have suffered (whether a diagnosis was given or not) and any advice, treatment or consultations you have made.</li> <li>Your unreasonable failure to seek or follow medical advice.</li> <li>As the result of a self-inflicted injury, alcohol abuse, use of drugs.</li> </ul> <p>① For all exclusions see “What is not covered” under Event 3 – Critical Illness in the policy document.</p>