Connely Roberts
MORTGAGE SERVICES

PROTECTION

Protection Disclaimer Form

Adviser

Company

Customer(s)

☐ **Life, Critical Illness and Family Income Benefit**

I/We confirm that I/we have been advised to take out Mortgages Life Protection/Mortgage Critical Illness Protection/Additional Lifestyle Critical Illness Protection/Additional Family (Life) Protection (delete as applicable) in connection with my/our mortgage application and that I/we have read the information on page 2 of this document relating to this type of insurance.

I/We have declined this advice because:

☐ **Income Protection in the event of Accident, Sickness or Unemployment**

I/We confirm that I/we have been advised to take out Accident. Sickness and Unemployment insurance with my/our proposed mortgage application and that I/we have read the information on page 2 of this document relating to this type of insurance.

I/We have declined this advice because:

☐ **Buildings and Contents Insurance**

I/We confirm that I/we have been advised to take out Buildings and Contents insurance with my/our proposed mortgage application and that I/we have read the information on page 2 of this document relating to this type of insurance.

I/We have declined this advice because:

Important Policy Information

Life, Critical Illness & Family Income Benefit

- Mortgage Life Cover may be a compulsory requirement by the Lender and may be required to be set up before legal exchange of contracts can take place. Your mortgage illustration and offer documents will confirm whether this is the case so please read these carefully.
- Should adequate protection not be in place, should any unforeseen event occur, such as death, critical illness or terminal illness, it may well leave your home and family vulnerable if you or your family are unable to repay the mortgage advance in full or unable to pay the monthly repayments.
- If, for any reason, you are unable to meet the monthly repayment on the mortgage, your home may be repossessed and future mortgage applications may be affected due to any missed payments being incurred.
- By declining this advice and not taking out this valuable cover, you understand that have no recourse to the adviser should an unforeseen event occur.

Income Protection in the event of Accident, Sickness or Unemployment

- Income protection is designed to provide a monthly benefit if you cannot work due to accident or sickness, and cover can often be taken to include unforeseen unemployment such as redundancy.
- State benefits may be available to help meet your mortgage payments however any payments made by the State are based on upon a successful application and will be calculated at the current Support for Mortgage Interest rate (SMI), which may be less than your normal monthly mortgage repayment.
- To qualify for SMI you must be getting one of the following benefits to qualify for Support for Mortgage Interest (SMI):
    - Income Support
    - income-based Jobseeker's Allowance (JSA)
    - income-related Employment and Support Allowance (ESA)
    - Pension Credit
    - Universal Credit
- The maximum loan to which SMI is applied is £200,000 (£100,000 if you are getting Pension Credit).
- SMI is normally paid direct to your lender following a waiting period. In most cases, this is 39 weeks after you claim benefit.
- If you're claiming Universal Credit, you need to have claimed benefit and paid your mortgage for 9 months before you can receive SMI. You'll get your SMI payment in the 10th month.
- The provision of SMI may change or be removed in the future.
- If, for any reason, you are unable to meet the monthly repayment on the mortgage, your home may be repossessed and future mortgage applications may be affected due to any missed payments being incurred.
- By declining this advice and not taking out this valuable cover, you understand that have no recourse to the adviser should an unforeseen event occur.

Buildings and Contents Insurance

- Buildings Insurance may be a compulsory requirement of the mortgage Lender and must normally be in place by the Exchange of Contracts date. This may well cause delay in completion of a property purchase or result in the purchase falling through if the cover is not in place.
- The mortgage lender will require the building insurance policy to have a certain level of cover in order to adequately protect their security e.g. subsidence cover.
- The mortgage terms & conditions will require adequate buildings insurance in place for the property throughout the term of the mortgage contract.
- The lenders legal representative may require proof that adequate insurance exists and is adequate for the lender's protection prior to the exchange of contracts.
- It is your responsibility to ensure that adequate buildings insurance will be in place from exchange of contracts and on a continuing basis throughout the term of the mortgage.
- You are also responsible for ensuring the mortgage lender is joint insured and for supplying the mortgage lender or their legal representative with a copy of this policy.
- By declining this advice and not taking out this valuable cover, you understand that have no recourse to the adviser should an unforeseen event occur.

Declaration

I/We confirm that I/we have read and understood all the matters set out above. I/We also confirm that I/we recognise the importance of regularly reviewing my/our mortgage and protection needs and understand that contact will be made with me/us on a regular basis.

☐ Tick this box to opt-out of future contact.

Signed

Date