

## Sickness Income Plus Income Replacement Plan For Individuals

### Purpose of this Product Summary

This document is a summary of the key features of Wiltshire Friendly's **Sickness Income Plus, Income Replacement Plan For Individuals**.

It seeks to present an appropriate level of initial information to individuals and/or their professional financial advisers about this product.

It provides greater detail than is available in a typical short marketing brochure.

This Product Summary should always be used with the product's Policy Summary, to ensure that both the potential plan holder and their professional advisers understand the full product details.

## What is this product?

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It's an insurance plan you can take out, if you are employed or self-employed, to replace a proportion of your lost income if you are unable to work because of illness or injury.

Income replacement benefit is claimed by and paid direct to you.

As a Member of the Society, and depending on the Society's performance, your plan will potentially provide a cash sum which is payable when you reach the plan retirement age, even if you have needed to claim.

You need to be at least 18, and not older than 55, at entry.

## What is insured by our plan?

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You select the level of cover you want, based on your earnings.

Our plans have been designed so that you can choose from a range of features to fit your needs and circumstances.

The total maximum gross income you can insure is the lower of £60,000 per annum or 65% of your gross income - that's £39,000 per annum or £3,250 per month.

You can choose either a level benefit plan, a reducing benefit plan (where your benefit reduces to 50% after 24 months) or one where your cover will escalate each year.

A claim is paid, during the first 24 months, when you are unable to carry out your normal occupation due to an incapacity.

After you have been claiming for 24 months, and if you are still incapacitated, your claim will only continue if you cannot carry out your normal occupation or a suited occupation. Your premiums will increase each year, once you reach age 31.

Cover may be provided until a maximum State Pension Age of 68, or when you retire from work, when your plan and any claim benefit will stop.

You have the option to suspend your cover for up to 2 years if your personal circumstances change.

You can choose a deferred (or waiting) period which is the initial period where no benefit is paid. That can be from day 1 or you wait for 1, 2, 4, 8, 13, 26 or 52 weeks to fit with your needs.

## What medical underwriting is required when setting up your plan?

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It is important that you know what you are covered for at outset.

We offer personal terms after we have concluded medical underwriting, which considers your previous and existing health at the time you apply.

You then can choose to take out the plan knowing what is and what is not covered, and you will remain covered on that basis whilst you hold that plan.

If you want additional cover, that is taken out as a new additional plan and is medically underwritten based on your health and injury history at the time you make that additional application.

## What is not insured by our plan?

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As explained above, you may not be covered for previous health conditions or injuries, though you will know that before you take out the plan.

Insurance under your plan will not cover any of the following:

- Attempted suicide, intentional self-injury or exposure to unnecessary danger.
- Non necessary and uncertified surgery or sterilization.
- Being under the influence of alcohol, narcotics, solvents or drugs.
- Pregnancy or childbirth.

Claiming benefit under your plan must not make you better off than if you were at work.

## Are there restrictions which affect the cover?

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You must let us know truthfully, accurately and fully all of the information we ask for. If you do not this might:

- Reduce the amount of benefit you can claim.
- Cause the rejection of a future claim.
- In extreme circumstances result in the cancellation of your plan.

You cannot claim if you are actively at work.

We have provided information, but not given advice.

We therefore recommend that you take advice from a qualified financial adviser about the suitability of our plans for you.

If you fall behind in your premiums:

- Payment of benefit may be delayed.
- The total amount paid may be reduced.
- You may lose your entitlement to make a claim.

If you continue to not pay your premiums, your plan may be cancelled.

Benefit may be reduced or delayed if you are also receiving benefit from another income replacement plan or sickness scheme.

Benefit will not be paid at all if you are carrying out another occupation, whether you are paid or not, except with our prior agreement that you are eligible to receive proportionate benefit.

Proportionate benefit is a reduced amount of benefit you may be eligible to receive when you undertake a partial return to work. The amount of benefit we will pay you will be reduced to reflect the reduction in your income, when compared to your income at the beginning of your claim.

If your benefit levels are not reviewed and increased regularly inflation will reduce, in real terms, the value of amounts claimed in the future.

Claims processing and the payment of your claim may be delayed or not allowed if you do not tell us of any potential claim within our time limits.

Receiving benefit under this plan could affect the amount of any Universal Credit you may be entitled to. *Source: New Policy Institute Report for Association of British Insurers (Sept 2019).*

## What other benefits are included?

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Depending on the Society's performance, your plan will potentially provide a cash sum payable when you reach the plan retirement age even if you have needed to claim

After you have been a member for 2 years, your plan entitles you to share in the Society's insurance and investment surpluses declared each year. Your share will be credited to your account which, during the life of your membership, accumulates to provide a cash sum payable at the end of your membership.

Because the Society's surpluses will vary in accordance with its performance each year, your share cannot be guaranteed. It may go up, go down or stay the same when compared to previous years. In poor years there may be no allocation at all.

The primary purpose of your plan remains, to replace a proportion of your lost income if you are unable to work because of illness or injury.

During the life of your policy, we will issue you with a document in connection to the services provided and which explains the financial value of your policy, including any bonuses added.

## What are your responsibilities?

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- To let us know truthfully, accurately and fully all of the information we ask for when you apply for your plan and later when you claim or amend your plan.
- To pay premiums as they become due.
- To keep to the terms and conditions of your plan and the Society's Rules.
- To tell us about any claim you might need to make within the time limits we set.
- To participate fully in our claims admission and management process when you claim.
- To let us know, as soon as they occur, about any changes in your personal, income and work circumstances that might affect your plan.
- To review your plan regularly, to make sure it is still adequate for your needs and that you are not over-insured.

## How long does cover last?

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Your plan retirement age is chosen by you, to a maximum of your State Pension Age of 68, or the age at which you retire from work if that happens sooner, when your plan will close.

## How are your premiums calculated and paid?

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### The cost of your plan will depend on:

- The plan features you select.
- Your age when you apply, and throughout the plan.
- The amount of benefit you are insured for.
- The deferred period you choose.
- Any additional premiums we require because of your application.
- Whether or not you smoke.
- Your plan retirement age.

Premiums are payable monthly from the commencement of the plan.

### There are other more general factors that can influence the cost of our plans including:

- The Society's claims and general expenses.
- Inflation.
- Other economic and environmental factors.
- Legislative and/or regulatory changes.
- Changes in taxation.

## How can I cancel the plan?

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From the commencement date of your policy you then have 30 days to cancel the policy, free of all costs or penalties, and any premium paid will also be returned. After the 30 days you may still cancel the policy but will lose the premiums paid. You will be issued with a cancellation notice enabling you to do this when the policy is due to start which you would need to return to us if you have changed your mind.

Once terms have been offered by the Society and accepted by you, we are unable in normal circumstances to cancel your plan.

## Other important eligibility conditions

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### To be eligible to apply for a plan and to continue to hold cover you must:

- Be resident in the United Kingdom.
- Have applied to the Society for income replacement insurance, accepted the terms offered, paid the first premium and made arrangements to pay subsequent premiums on their due date.

## Now some of the legal points

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We have classified you as a retail customer.

The plan is provided by Wiltshire Friendly Society Limited, Holloway House, Epsom Square, White Horse Business Park, Trowbridge, Wiltshire BA14 0XG.

The law applicable to the insurance contract is the law of England and Wales, and the language we will communicate in will be English.

The premiums you pay for your plan will normally be deducted from your tax paid income.

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations.

If you wish to complain about any aspect of your membership or the service you have received from us, please let us know by any of the means shown below. If you choose to do so by letter, please address it to the Society's Governance and Compliance Manager.

When we receive your complaint, we will acknowledge its receipt and provide you with a copy of our Complaints Procedure.

We will then investigate your complaint and try to resolve it with you. If, when we have completed our procedures and issued you with our final response, you are not satisfied with the outcome, or if after 8 weeks we have failed to issue you with a final response, you may be able to refer your complaint to the Financial Ombudsman Service (FOS).

We strive always to put your best interests before ours and as part of that the Board of Management has established a Conflicts of Interest Policy to ensure we continuously try to identify any conflicts that may arise between us, our staff, you the customer and our other business connections. We establish internal processes and procedures to manage possible conflicts and to ensure you will not suffer any detriment or disadvantage should a conflict of interest ever materialise. The full Policy can be found on our website or you can ask us to post it to you. If a conflict ever arises which we cannot prevent or manage we will advise you of it.

The FOS contact details are:

**Telephone:** 0800 0 234 567  
**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)  
**Email:** [complaint.info@financialombudsman.org.uk](mailto:complaint.info@financialombudsman.org.uk)

## You may contact us as follows

You may communicate with us in any way which is best for you, both to obtain information and to enter into insurance policies with us.

**Telephone:** 01225 752120  
**Email:** [info@wiltshirefriendly.com](mailto:info@wiltshirefriendly.com)  
**Write to us:** Wiltshire Friendly Society Limited, Holloway House, Epsom Square  
White Horse Business Park, Trowbridge, Wiltshire BA14 0XG  
**Website:** [www.wiltshirefriendly.com](http://www.wiltshirefriendly.com)

We are always pleased to go the extra mile for customers who may need additional support from us. So if you need extra help to obtain and understand our products then please feel free to make contact with us.