C&G Cheltenham & Gloucester

Payment Protection Plus price information

Customer's name | Date

Mortgage account number

Payment Protection Plus protects your mortgage payments against accident, sickness and unemployment, subject to the terms and conditions of the policy. It is a monthly renewable insurance contract, which will continue unless you cancel the policy or the policy is cancelled by the insurer giving you 30 days' written notice. For other examples of when cover ends please refer to the terms and conditions of the policy. The policy document and schedule will be sent to you by the insurer.

The **monthly premium**, including Insurance Premium Tax at the current rate of 5%, will be: £

This means that, if the policy continues until the end of the loan(s), the **total** cost payable will be:

Sub-account number	Loan amount	Monthly premium	No. of months	Total cost
			Total cost	

This insurance is not a condition of the mortgage and is optional.

Important information

If you borrow more in the future or reduce the amount you have borrowed for example, by repaying part of your mortgage or paying off lump sums - it is your responsibility to review your Payment Protection Plus policy to ensure that the cover is maintained at an appropriate level for your needs.

It is important to understand that the figures above show the true total cost only if you amend your cover when each part of your mortgage ends.

If you do nothing you could be under or overinsured; your policy will be automatically amended. If you need to make any changes once your policy has started, please contact the insurer. In the meantime, if you have any queries, please contact your mortgage adviser.

Cover will end when all policyholders reach the age of 65. If this occurs before the end of the mortgage term, the total cost you will pay will be less than the figure shown above. In this case, the total cost you will pay can be calculated by multiplying the monthly premium by the number of whole months from the start of cover until the youngest policyholder's 65th birthday.

Premiums may be subject to change due to changes in Government taxes.

Please keep this document for future reference.

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