keyfacts®

Dentists' Provident

Key features of the Essential protection plan

For applicants in the UK

Contents

The Financial Conduct Authority is a financial services regulator. It requires us, Dentists' Provident, to give you this important information to help you to decide whether our Essential protection plan is right for you. You should read this document carefully so that you understand what you are buying and then keep it safe for future reference.

About Dentists' Provident

Dentists' Provident was started by dentists over a hundred years ago as a membership organisation to protect each other from the financial consequences of illness or injury.

We have been part of the profession ever since, working together to support dental professionals, just like you, with our highly flexible plans which are designed to be as individual as you are.

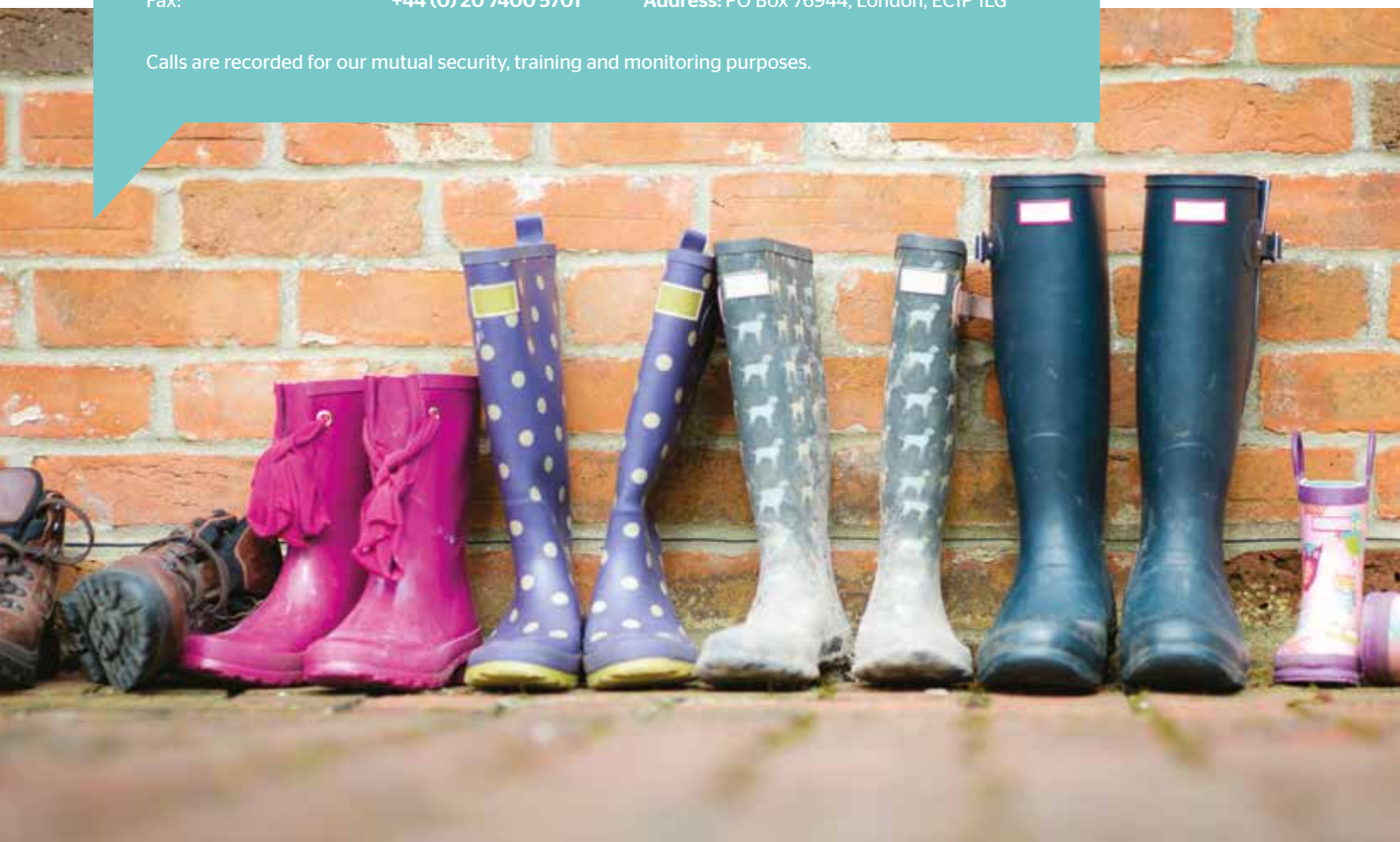
We are still owned and run by our members who are at the heart of everything we do. We are there when you need us, from university to retirement and beyond.

If you need more information about us or our plans, usually, your financial adviser is your first point of contact, as we are not allowed to give you financial advice. This means we can't recommend whether or not this plan is right for you. If you don't have a financial adviser or would like to speak to us, we are happy to answer any questions you may have to help you make your own decision.

You can contact us on:

Main office:	**+44 (0) 20 7400 5700**	**Office opening hours:**
Member services team:	**+44 (0) 20 7400 5710**	8.30am–6.00pm, Monday to Friday
Underwriting team:	**+44 (0) 20 7400 5720**	**Email:** memberservices@dentistsprovident.co.uk
Claims team:	**+44 (0) 20 7400 5730**	**Web:** www.dentistsprovident.co.uk
Fax:	**+44 (0) 20 7400 5701**	**Address:** PO Box 76944, London, EC1P 1LG

Calls are recorded for our mutual security, training and monitoring purposes.



Its aims

The Essential protection plan ('plan') pays you a regular benefit payment, for a limited period you select, to help replace the income you lose if you can't work because you are ill or injured. The plan is not designed to pay benefits if you cannot work for any other reason, for example if your contract ends, your business ceases trading or if you choose to stop working.

Your commitment

By applying for this plan and if you are not already a member, for the membership of Dentists' Provident, you agree to:

- read the important regulatory documents for this plan, which include this key features document and the personalised illustration
- answer all our questions honestly, completely and to the best of your knowledge. If you are not sure whether something is relevant, you should mention it and give us as much information as you can
- select and then review your cover regularly so that it remains appropriate to your needs and is not more than your entitlement, which is based on your income
- tell us if any of the information you have given us as part of your application changes from when you give us the information until the date the cover starts
- tell us about an illness or injury within the time limits we have set
- pay your premiums in full and when they are due by Direct Debit. You must continue paying your premiums even when you are receiving benefit payments, unless the option to stop paying your premiums during a long term claim applies
- abide by our terms and conditions of membership, as set out in our current and any future rules and tables.

Risks

We consider the following to be the key risks of this plan:

- if you do not answer all our questions, in your application or a subsequent claim, honestly, completely and to the best of your knowledge, we may not pay your claim and your membership of Dentists' Provident could be cancelled
- if you stop paying the premiums due, you will no longer be covered by this plan
- if you do not review your cover regularly, it may be more or less than what you need. The maximum benefit we will pay you is based on the income from your occupation before the start of your illness or injury. If your income is not enough to support your cover, we will reduce your benefit payments accordingly and you will not receive a refund of the premiums you have paid
- we will only pay you benefits for the period you select, up to a maximum of five years. In case of a long term claim the benefits under this plan may not be enough for your needs
- the current tax treatment of your premiums and benefit payments under this plan may change in the future
- some illnesses and injuries are not covered by this plan. Please see 'When will this plan not pay out?' on page 9 for more details
- the benefit payments you receive from us may affect the amount you can claim under other income protection insurance polices
- the benefit payments you receive from us may also affect your entitlement to some state benefits. However, your entitlement to Employment and Support Allowance will not be affected. The rules regarding state benefits may change in the future.

Your right to cancel

You can cancel your plan at any time by writing to our member services team. If you cancel your plan, you will not get any money back.

Questions and answers

This section aims to answer common questions about this plan.

If there is anything else you would like to know which is not covered here, please contact your financial adviser or our member services team, whose contact details can be found on page 3.

About the plan

What is the Essential protection plan?

The Essential protection plan is a personal income protection insurance plan which pays you regular benefit payments for up to five years, to help replace the income you lose if you cannot work because you are ill or injured.

This plan comes with a number of features to help you customise it to suit your individual needs. You therefore have to decide:

- the amount of cover you need
- how soon, after the start of your illness or injury, you want your benefit payments to start (the 'waiting period')
- which of the optional features of the plan you require
- when you want your plan to stop.

This plan also has a number of standard features, which are described on pages 6-7.

Am I eligible for this plan?

You can only take out this plan if you are:

- less than 57 years old
- allowed to practise as a dentist, clinical dental technician, dental hygienist, dental technician, dental therapist, or orthodontic therapist in the UK
- living in the UK, the Channel Islands or the Isle of Man.

This plan is not suitable for individuals who do not meet the eligibility criteria or whose financial circumstances will not be materially affected by being unable to work due to an illness or injury.

How much will it cost?

Your personalised illustration shows the monthly premiums for your plan based on our standard premium rates. Your premiums depend on several factors such as your age, nicotine use and how you have chosen to customise your plan.

Sometimes, because of your health or family history, your actual premium will be different from that shown in your personalised illustration. If this happens, we will contact you to explain the reasons for this and we will not start your cover without your agreement.

How do I personalise my plan to suit my needs?

When setting up your plan, you will need to make a few decisions so that it meets your needs. You need to:

Select how much cover you would like

When selecting your cover, you should think about your current income and also the income you will receive when you are claiming.

If you make a claim we will calculate your maximum benefit payments based on your income at the time. If the total amount you receive from all sources exceeds our limits, we will adjust your benefit payments accordingly. For more information, please see section 'What benefit payments can I receive?' on page 8.

The combined maximum initial cover you can have under this and our other protection only plans cannot be more than £78,000 a year, or £6,500 a month.

Select how long you want your claim to be paid

You can choose the maximum period that you want to receive benefit payments. You can choose from 1, 2, 3, 4 or 5 years for either an individual claim or all your claims in total.

Once we have paid you the full amount, your benefit payments will stop. If you have asked us to base your benefit payment period on individual claims, then your plan will continue after your benefit payments have stopped. However, you will be able to claim again for a different reason at a later date. If you want to claim for the same reason again, you will need to have been back at work for at least 12 months, otherwise we will treat the second claim as a continuation of your original claim.

If you selected the option to have your benefit payment period based on all your claims in total, then once we have paid the benefits for your selected duration, your plan will end so that you do not pay for cover you cannot claim on.

Select the waiting period for your claim

The waiting period for your claim, also called the deferred period, is how long after you stop working, because of an illness or injury before your benefit payments start. This plan offers a number of different waiting periods, ranging from 4, 8, 12, 13, 26, and 52 weeks. You should select a waiting period which takes into account the changes in the income from your occupation after you stop working because of an illness or injury.

Select the age when your cover stops

Your plan and your entitlement to benefits will end automatically when all your covers end, which will normally be on your 65th birthday. However, you can choose any age between 55 and 65, if it better suits your needs. If your long term career plans change after your plan has started, you can reduce the age when your cover stops by giving us advance notice.

Select if you would like your premium rate to remain the same regardless of your age and our claims experience

If you select this option your premiums will not normally increase with your age or if our claims experience gets worse.

If you do not select this option then, besides any changes in your premiums which happen as you get older, we can also change your premiums every January because of changes in our claims costs or business expenses. If we review our premium rates, we will aim to give you at least 60 days advanced notice of any changes.

If the premium rates increase, you can choose to pay the increased premiums or keep your monthly premiums the same by reducing your cover.

Select if you would like to stop paying your premiums during a long term claim

If you choose this option, you will not have to pay premiums for the cover for the duration of your claim from the month after you have received benefit payments for a total of three months. We will also refund the premiums you have paid for the cover for the three months.

Select any optional features for your cover

The optional features help you customise your cover further. These are:

Inflation protecting your cover and benefits – If you choose this option, your cover will increase in line with the UK consumer price index every January. The automatic increases will begin in the January after you have held your cover for 12 months. We will not increase your cover by more than 5% in any year and 150% overall. If you are receiving benefit payments, these will increase automatically as your cover increases.

If you do not want this option then your cover will not change and your benefits will be paid at the same rate throughout your claim.

Option to increase your cover in the future without medical assessment – This option lets you increase your cover by up to 30% of the initial amount, without any medical assessment after you have had the cover and paid your premiums for three years and you are promoted, change jobs, become a parent, increase your personal mortgage or if you marry or become a civil partner. Please refer to the plan terms and conditions for further information.

What are the standard features of the plan?

In addition, your plan comes with a number of features as standard. These are:

Changing your waiting period

If your employment status changes, for example you change from being an employee to becoming self employed or change jobs, you can change the waiting period of your cover to suit your new role. If your cover has a waiting period of 13 weeks or more, you can reduce it to a minimum of four weeks without any further medical assessment. Please refer to the plan terms and conditions for further information.

You can ask us to increase your waiting period without the need for a medical assessment at any time.

Career break

After the third anniversary of your cover, if you take a career break and stop working, you can suspend your cover. This means you will not have to pay any premiums for your cover but you will not be able to make a claim.

You are entitled to 36 months break over the life of your plan. You do not have to use the full allowance at the same time and you can take multiple breaks, as long as each one lasts at least six months. Please refer to the plan terms and conditions for further information.

Cover when you are not working

If you are not working and you become ill or injured and you cannot carry out at least three of our six activities of day to day living, we will still pay you benefit payments based on the lower of either the total value of your monthly cover or £1,500 per month.

Minimum benefit assurance

If your income changes after the start of your cover and we cannot pay your claim in full, this option ensures that the total amounts you receive from us and other third parties will not fall below a predetermined level. Please refer to the plan terms and conditions for further information.

If I am employed by the National Health Service ('NHS'), how do I protect my income after my sick pay stops?

You can protect your NHS pay by splitting your cover equally between our 26 week and 52 week waiting periods. If at the time you make a claim, you have not built up enough service to qualify for the full NHS sick pay entitlement, we will reduce our waiting period to match your entitlement, at no extra cost. The minimum waiting period we will apply to your cover is four weeks.

Will my plan cover me if I move abroad?

You can receive benefit payments for a maximum combined period of five years on all claims where you live in any of the following:

- Australia
- British Overseas Territories
- Canada
- European Union
- New Zealand
- Norway
- Singapore
- Switzerland
- USA.

If you are not living in the UK or any of the places listed above, your benefit payments will be limited to a maximum combined period of six months.

Making a claim

When can I claim?

You can make a claim when you lose income because you cannot work as a result of your illness or injury. You should check your benefit statement and plan documents to see if the condition you are suffering from is not covered. If your condition is covered, you should contact our claims team for a claim form within two weeks of stopping work if your waiting period is less than five weeks, or four weeks otherwise.

To make a claim, please contact our claims team on:

Telephone:	**+44 (0) 20 7400 5730**
Email:	**claims@dentistsprovident.co.uk**
Address:	**PO Box 76944** **London** **EC1P 1LG**

How do I claim?

To make a claim, you need to complete and return the claim form within 90 days of the end of your waiting period. To help us settle your claim quickly, please answer all of the questions completely, accurately and to the best of your knowledge, as well as providing any information we ask for as soon as possible.

Your doctor will need to complete the medical certificate attached to the claim form and you need to give us evidence of your income, such as your most recent financial statements, tax return or payslips.

How will you assess my claim?

If you are working immediately before your illness or injury we will assess your claim based on your inability to carry out the material and substantial duties of your occupation. In addition, your income must have fallen because of your illness or injury and you must also not be doing any other work, unless you are making a phased return.

If you were not working immediately before your illness or injury and you do not have a formally agreed start date for a new role or you are at risk of losing your job and do not have a formally agreed start date for a new role, we will assess your claim based on your inability to independently carry out three of the following six activities of day to day living:

- eating food which has been prepared and made available to you
- putting on, taking off all garments and any braces, artificial limbs or other surgical appliances
- washing in a bath or shower or by any other means
- maintaining a satisfactory level of personal and toilet hygiene
- getting in and out of bed into an upright chair
- getting from one room to another.

We may also assess claims using the above activities of daily living test during any period when you are prevented from working as a result of any governmental, legal, regulatory or disciplinary action.

We don't consider conditions which are the normal signs of ageing, to be an illness or injury

Your illness or injury needs to be diagnosed by a doctor who is competent in the relevant field. You must also remain under their regular care throughout your time off work and comply with their reasonable recommendations.

We may also ask you for further information about your finances or about your illness or injury. This can include asking you to attend a medical examination or meeting with our appointed representatives. If you attempt to restrict our reasonable enquiries or you do not give us any necessary consents or the information we ask for, we may not be able to start or continue paying your claim.

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What benefit payments can I receive?

The maximum annual benefit payments you can receive cannot be more than:

- 70% of the first £20,000 of your average income before the start of the claim, plus
- 60% of the next £20,000, plus
- 50% of the next £20,000, plus
- 45% of your average income before the start of the claim above £60,000.

We will reduce the maximum benefits we can pay by the amount of any regular benefits due under any similar insurance plans and any income you receive during the claim. If any of the income is taxable, we will only take 80% of that income into account in our calculations.

We may reduce your income before the start of your claim to reflect changes in your business, professional or personal circumstances, if such an adjustment would better reflect your actual loss of income during your claim.

When you make a claim we will need:

- details of any other similar insurance plans and income you will receive when you are not working
- if you are employed, details of your salary, overtime payments bonuses and benefits in kind before tax in the 12 months before your illness or injury
- if you are a shareholder and director of the business you work in, we will also need details of the amount of profits of the business attributable to your shareholding for the last three years. We will use this to calculate a 12 month average to even out the effects of any short term fluctuations in profits
- if you are self employed, details of your net profit before tax in the three years before your illness or injury. This is also used to calculate a 12 month average which evens out the effects of any short term fluctuations in profits.

If the maximum benefits you are entitled to are lower than your cover, we will not refund you any premiums.

How long will I receive my benefit payments?

You will receive your benefit payments until the earliest of the following:

- you are well enough to be able to return to work, irrespective of whether you choose to or not
- your benefit payment period ends
- you no longer meet our requirements for the payment of benefits
- your plan or cover ends or is cancelled
- your death.

How do I receive my benefit payments?

Your benefit payments are paid monthly in arrears after the end of your waiting period. If your claim is for less than one month, you will receive your benefit payment at the end of your claim, based on an appropriate fraction of your monthly cover amount.

We will usually pay your benefit payments directly into your UK bank account within three days of the payment being authorised, however where we cannot do this, we will send you a cheque, normally on the same day.

What if my illness or injury reoccurs?

If your illness or injury reoccurs within 12 months of going back to work and you need to make a claim, we will treat the second claim as a continuation of your original claim. This means we will not apply the waiting period again and your new claim will restart on the same basis as the original one.

What happens if I can only return to work on a part time basis or in a lesser paid job?

If you can only return to work in a part time or lower paid role because of your illness or injury and you have been receiving your benefit payments for at least three months, then you will continue receiving part of your benefit payments for up to a total of five years over the life of your plan.

You must not be able to work for more than 18 hours a week or 55% of the hours you worked before your illness or injury, whichever is lower. You must also remain under the care and supervision of your specialist and continue receiving generally accepted medical treatment.

When will this plan not pay out?

We will not pay for any claim affected by any condition which is excluded from your cover. In addition, this plan will not pay out if your illness or injury is caused by any of the following:

- participation in a criminal act
- deliberate self-harm or alcohol, drugs or substance abuse
- failure to keep your recommended immunisations up to date
- procedures and treatments which are not medically necessary, unless they are the result of an illness or accident and your specialist recommends that you have the procedure or treatment.

Other information

What happens to my plan if I die?

This plan will end automatically on your death and any payments due to you under your cover will be paid to your estate.

Are there any other charges?

Your premiums as shown in your personalised illustration include all of the costs of administration, underwriting, claims, selling expenses and any fees payable for any medical examinations that we ask you to attend as part of your application.

However, if you need to claim, you are responsible for the costs of providing all routine financial and medical information to support your claim.

What about tax?

Present UK tax law and HM Revenue & Customs practice means that:

- premium payments on individual income protection plans are not an allowable expense in calculating your income tax liability
- your benefit payments are free from national insurance and income tax.

The tax rules could change in the future, so please bear in mind that you and/or we, could be liable to taxes or other costs in the future.

Can I change my mind?

Yes. When your cover starts we will send you a cancellation notice. If you change your mind and decide that you no longer want your plan, you will have 30 days to return the notice. Any premium payments you have made will be refunded after subtracting any benefit payments you have received from us.

Can you cancel my plan?

We cannot cancel your plan simply because of the number of claims you have made. However, there are certain instances where we can cancel your plan and your membership before its end date. For example, if:

- if you do not pay your premiums when they are due. If you have financial difficulties, you should contact us as soon as possible
- we are unable to administer your plan properly as a result of changes in law and regulations
- you don't give us the permissions we need to administer your membership or manage our affairs effectively
- you are barred or suspended from your occupation for disciplinary reasons
- you are in material breach of our terms and conditions
- you are made bankrupt or make any arrangement or composition with your creditors
- you are convicted of an offence which carries a custodial sentence or one involving corruption or dishonesty such as fraud, theft, deception, misrepresentation or misappropriation of funds.

Complaints

We are committed to providing our members with the highest standards of service. However, if we fail to live up to our normal standards, please contact us as soon as you can on:

Telephone: **+44 (0) 20 7400 5700**

Email: **complaints@dentistsprovident.co.uk**

Address: **PO Box 76944**
London
EC1P 1LG

We are committed to listening to our members and taking action where necessary. If you have a complaint, we will acknowledge it in writing within five working days of receiving it. We aim to resolve all complaints within four weeks, however sometimes this can take longer. If so, we will write to you to explain the reasons for the delay and give you an indication of when to expect our decision, along with details of the options available to you.

If you are not satisfied with our final response, you can choose to either refer the matter to our panel of independent arbitrators or the Financial Ombudsman Service.

The contact details for the Financial Ombudsman Service are:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Telephone: **0800 023 4567 or 0300 123 9 123**

Email: **complaint.info@financial-ombudsman.org.uk**

Web: **www.financial-ombudsman.org.uk**

Complaining to the Ombudsman will not affect your legal rights. For further information about your legal rights, please contact your solicitor or the Citizens Advice Bureau.

Terms and conditions

This key features document is a summary of the main features of our Essential protection plan and does not include all the definitions, exclusions, terms and conditions applicable to this plan; you can find these in our memorandum and rules.

Sometimes, because of your health or family history, we may apply additional or different terms and conditions to your plan. If this happens we will contact you to explain our reasons and we will not start your cover without your agreement.

If you would like a copy of our rules please ask your financial adviser or, alternatively, visit our website at **www.dentistsprovident.co.uk**

To protect the interests of all our members, in exceptional circumstances such as a natural disaster, epidemic or pandemic, war, riots, armed conflict, nuclear, chemical or biological contamination, we may temporarily alter the terms and conditions of membership for a period not exceeding twelve months.

Our terms and conditions of membership will evolve over time in response to changes in the insurance industry and the dental profession. If we need to make any changes we will contact you to explain our proposals. Our members also have the right to vote on certain changes, so you will have the opportunity to engage with us before the proposed changes take effect. Further details are set out in our memorandum and rules.

Distribution

This plan has been designed for either an advised sale provided by an independent financial adviser or through a direct sale without advice. Dentists' Provident is not authorised to provide advice.

Law and language

Our rules and plans will be construed in accordance with the law of England and Wales and will be subject, save as set out in our rules, to the exclusive jurisdiction of the Courts of England and Wales. All our communication with you will be in English.

Financial services compensation scheme

We are covered by the Financial Services Compensation Scheme ('FSCS').

You may qualify for compensation from the FSCS if we cannot meet our obligations due to financial insolvency. The compensation you may receive depends on the type of business and the nature of the claim.

The scheme may cover you for 100% of any successful insurance claim you make.

You can obtain further information from the FSCS at:

Financial Services Compensation Scheme
10th Floor, Beaufort House
15 St Botolph Street
London
EC3A 7QU

Telephone: **+44 (0) 20 7741 4100**

Web: **www.fscs.org.uk**

Dentists' Provident

PO Box 76944, London, EC1P 1LG
Telephone: +44 (0) 20 7400 5700 Calls are recorded for our mutual security, training and monitoring purposes.
Fax: +44 (0) 20 7400 5701 **www.dentistsprovident.co.uk**

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