

Škoda Finance is a trading name of
Volkswagen Bank Gmbh, Branch Ireland.
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in respect of insurance mediation activities.

Registered office as above.
SK15805BANK.



Payment protection

Just in case

ŠkodaFinance



ONE LESS THING TO WORRY ABOUT

Once you have chosen your Škoda and agreed on the finance package, you should also consider what might happen if you were unable to keep up the monthly repayments on your vehicle. Sickness, accident or unemployment can bring enough pressure, without the added worry of how to meet your financial commitments.

The optional Payment protection plans that we offer can help protect you against financial uncertainty. Whichever Škoda you choose to drive – whether it's a new or used vehicle – there are three different Payment protection plans available. You decide which level of cover best suits your needs.

	Life	Accident and Sickness	Redundancy/ Critical Illness
Comfort Plan Premium	•	•	•
Comfort Plan Plus	•	•	
Comfort Plan	•		

You = the consumer or if you are a non-consumer, anyone you choose to be an insured business user.
A consumer is a private individual (PAYE worker) who has purchased their vehicle for private use.
A non-consumer (self-employed individual or entity) who has purchased the vehicle for use in their trade, business or profession.

Comfort Plan

Life cover.

Depending on the terms and conditions of the policy, this cover protects your repayments on the vehicle in case of the following:

If you die, we will pay all payments left on your finance agreement (excluding the final balloon/residual payment), less any missed payments, up to €65,000.

This cover is available to:

- consumers; and
- non-consumers who may choose to cover someone under the policy.

Comfort Plan Plus

Life cover. Adding cover for Accident and Sickness (disability benefit).

Accident and Sickness (disability benefit)

If you cannot work for 14 consecutive days, as a result of an accident or sickness, we will make your repayment for you – up to €2,000. After that we will make another payment for every 30 days consecutively that you remain off work, depending on the terms and conditions of the policy. This will not include the final balloon/residual payment.

We will continue to pay your monthly repayments until:

- your loan ends; or
- you return to work.

This cover is available to:

- consumers; and
- non-consumers who may choose to cover someone under the policy.

Comfort Plan Premium

Life cover. Adding cover for Accident and Sickness (disability benefit) and Redundancy/Critical Illness.

Comfort Plan Premium provides the most thorough level of cover. It protects your ability to make your payments in case you become unemployed, as well as offering all the benefits of Comfort Plan Plus and Comfort Plan.

Redundancy benefit*

If you are made redundant, through no fault of your own, for 14 days consecutively, we will make your repayments for you – up to €2,000. After that we will make another payment for every 30 days consecutively that you are out of work, depending on the terms and conditions of the policy. This will not include the final balloon/residual payment.

* Redundancy cover is only available to employees, other than those employed directly by the state.

We will continue to pay the monthly repayments until:

- we have paid 12 monthly payments for any one claim; or
- you find employment; or
- your loan ends.

Critical Illness**

If during the period of insurance, you are diagnosed or operated on for one of the following critical illnesses:

- heart attack;
- cancer;
- stroke;
- major organ transplant;
- coronary artery bypass surgery; and
- kidney failure.

We will pay all payments left on your finance agreement (excluding the final balloon/residual payment), less any missed payments, up to €65,000.

** Critical Illness cover is only available to those who are employed directly by the state or are self-employed.

This cover is available to:

- consumers; and
- non-consumers who may choose to cover someone under the policy.

We give you more details of the Payment protection cover in the policy summary.

Policy summary

LIFE, DISABILITY, REDUNDANCY* AND CRITICAL ILLNESS** COVER

(Payment protection) Group Policy 02307

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

Who is the insurer?

The insurer of this policy is Pinnacle Insurance plc. Cardiff Pinnacle is a trading name of Pinnacle Insurance plc. A BNP Paribas Company. Pinnacle Insurance plc. is authorised and regulated by the Financial Services Authority in the United Kingdom.

What is Payment protection?

Payment protection covers your monthly loan repayments in the event that you die or if you are off work as a result of disability (accident or sickness), redundancy or critical illness, subject to certain policy terms and conditions being met.

To be eligible for this insurance you must at the policy start date:

- be 18 years or over but less than 65 years of age at the scheduled end date of your agreement;
- be resident in the Republic of Ireland; and
- be in full-time employment, state employment or self-employed for at least six continuous consecutive months immediately prior to the start date.

What are the benefits and features of Payment protection?

By signing up to Payment protection you will be taking care of your loan repayments if you become unable to work as a result of accident, sickness, redundancy, critical illness or if you die.

The benefits applicable to you depend on the cover you selected when applying for this insurance. The three levels of cover that are available are:

- Life, Disability and Redundancy* or Critical Illness** cover
- Life and Disability cover
- Life cover

The benefits vary according to whether you are in full-time employment, state employed or self-employed.

Life: If you die we will pay the balance outstanding on your finance agreement less any arrears due under your agreement (excluding the final balloon/residual payment), subject to a maximum of €65,000.

Critical Illness:** If during the period of insurance, you are diagnosed or operated on for one of the following critical illnesses:

- heart attack;
- cancer;
- stroke;
- major organ transplant;
- coronary artery bypass surgery; and
- kidney failure.

We will pay all payments left on your finance agreement (excluding the final balloon/residual payment), less any missed payments, up to €65,000.

Disability: If you are unable to work due to disability for 14 continuous consecutive days or more, we will pay a sum equal to the monthly benefit for the first 14 days of disability. Thereafter, we will pay the monthly benefit for each consecutive period of 30 day period you remain disabled. The benefit will be paid monthly in arrears up to a maximum of €2,000 per month and we will pay an aggregate of 60 monthly benefit payments for all disability claims.

Redundancy:* If you lose your job as a result of redundancy and remain continuously unemployed for 14 days or more, we will pay a sum equal to the monthly benefit for the first 14 days of unemployment. Thereafter, we will pay the monthly benefit for each consecutive period of 30 days of unemployment. The benefit will be paid monthly in arrears up to a maximum of €2,000 per month and we will pay for up to a maximum of 12 months per claim or 36 months in aggregate for all redundancy claims during the period of insurance.

What am I NOT covered for under this Payment protection?

There are some situations that you are not covered for. These generally involve anything you already knew about when you took out this cover or that is caused by deliberate or illegal acts on your part.

The most significant exclusions of this policy are set out below, but there may be other exclusions that are significant to you, so you need to check the policy document for full details.

Benefits will not be paid for claims resulting from or as a consequence of:

Life:

- suicide (whether sane or insane);
- pre-existing medical conditions. This is any medical condition which you know about when cover starts or for which you have sought or received advice from any doctor during the 12 months immediately before the start date of the policy; and
- AIDS/HIV or related conditions.

Critical Illness:**

- any of the life exclusions above except suicide;
- you not being in full-time employment, state employment or self-employment at the date the critical illness occurs; or
- critical illness occurring within 30 days of the start date.

Disability:

- any of the life exclusions above except suicide;
- mental or nervous disorders including stress, anxiety and depression – unless you are under the continuing care of a consultant psychiatrist;
- backache or related conditions – unless there is supporting medical evidence from a specialist or doctor;
- self-inflicted injury, drug or alcohol abuse;
- psychiatric and stress related conditions unless treated by a consultant;
- any elective surgical procedure or cosmetic surgery unless directly attributed to physical injury, disease or sickness; and
- any disability arising within 14 days of the start date of the policy.

Redundancy:*

- you knew that you would lose your job at the start date of the policy whether you had official notice or not;
- you are made unemployed, or are told you will be made unemployed within 30 days of the start date of the policy;
- you resigning, taking voluntary redundancy or being dismissed for misconduct; and
- any of the disability exclusions above.

For all claims, proof will be required from your employer or your doctor and/or the Department of Social and Family Affairs.

How long does this Payment protection run for?

You are covered for the duration of your loan. The policy is designed to cover your monthly loan repayments, so you do not need to review your level of cover.

Your cover will end the date you reach 65 years of age or permanently retire, the date you die, the date we pay a critical illness claim, the date your agreement ends or the expiry of 60 months from the start date, whichever is earlier.

What happens if I take out cover and then change my mind or repay my loan?

If you are unhappy with your cover you can cancel your policy within 30 days of receiving your policy and you will receive your full premium back, providing you have not made a claim. After this period you may cancel your cover at any time, however no refund will be payable.

Cancellations can be requested by writing to Volkswagen Bank GmbH, Branch Ireland, 3rd Floor, Block C, Central Park, Leopardstown, Dublin 18. Telephone: 01 2933722.

How do I make a claim under Payment protection?

A claim form can be requested by writing to the Claims Department, Cardiff Pinnacle, 5 George's Dock, IFSC, Dublin 1 or telephone 1890 866 981.

How do I find out more or make a complaint?

If you have any questions/complaints with the service you receive, you can write to the Customer Relations Manager, Cardiff Pinnacle, 5 George's Dock, IFSC, Dublin 1.

We will confirm we have received your complaint within five working days and will do our best to resolve the problem within four weeks. If we are unable to do so, we will let you know when you can expect an answer. If we have not resolved the problem within eight weeks, or if you are dissatisfied with our final response, we will give you information about referring your complaint to the Financial Services Ombudsman Bureau (if this applies to you).

Would I receive compensation if Pinnacle Insurance plc. were unable to meet its liabilities?

Pinnacle Insurance plc. is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and circumstances of the claim.

Type of Employment	Level of Cover		
	Life, Disability, Redundancy* or Critical Illness**	Life and Disability	Life
Full-time employed	✓	✓	✓
Self-employed	✓	✓	✓
State employed	✓	✓	✓

* Redundancy cover is only available to employees, other than those employed directly by the state.

** Critical Illness cover is only available to those who, are employed directly by the state or are self-employed.