

[Customer 1]
A House
In a Road
of a District
In Capital City
LD99 9XX

Reference 100001
Date 05/08/2009

Logo

Quote for Optional Payment Protection Insurance on your Mortgage

This form gives you information about how much this insurance will cost

Things you should know about Optional Payment Protection Insurance

Taking out this Insurance is optional and does not increase your chances of obtaining credit. Cheaper or more appropriate cover may be available from other providers. There is more information about Payment Protection Insurance on the website at: www.fsa.gov.uk/tables/bespoke/PPI.

Payment Protection Insurance is not the only product designed to protect you against loss of your income. For unbiased information about insurance, please visit the website at: www.moneymadeclear.fsa.gov.uk.

Further details of cover, including any exclusions and limitations, are in the attached policy summary. This quote is valid for until your mortgage completes days. Before we are allowed to sell you Payment Protection Insurance we will need to tell you about its key features, significant benefits, exclusions and limitations and tell you about any parts of the policy you may not be eligible to claim given your personal circumstances.

Payment Protection Insurance quote

Type of cover included

Life	Not Included
Accident & Sickness	Up to 12 months of monthly instalments
Unemployment	Up to 12 months of monthly instalments
[Other]	Not included

Cost of Payment Protection Insurance cover

Annual cost of Payment Protection Insurance	£600.00
Total cost of Payment Protection Insurance for the duration of the credit agreement	£15,000.00
Monthly cost of Payment Protection Insurance	£50.00

We have calculated a **combined APR** to illustrate the cost of taking the credit and Payment Protection Insurance together. Comparing this measure with the APR of the credit alone gives an indication of the additional cost of Payment Protection Insurance over a period.

Combined APR (credit and Payment Protection Insurance)	7.10%
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We have calculated the cost of our Payment Protection Insurance as a **monthly cost for every £100 of monthly benefit**. This number explains how much this insurance costs you each month for each £100 in monthly benefit. For example, if the number is £5 this means that for every £5 that you pay as a monthly premium, you will get £100 paid out to you each month you make a claim. This number can be used to make comparisons with the cost of insurance from other providers.

Monthly cost of Payment Protection Insurance for every £100 of monthly benefit	£5.26
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The credit on which this quote is based

Start date	On Completion	Total amount payable	£193,799.59
The duration of the credit agreement	25 years	Annual Percentage Rate of Charge (APR)	6.20%
The total amount of credit	£100,000.00	Instalments	£649.00
Total charge for credit	£93,799.59		

We are not allowed to sell you Payment Protection Insurance at the same time as you take out the credit. This is to give you time to compare this policy against alternatives. If you decide that you would like to take out this Payment Protection Insurance policy from us, please ring your mortgage advisor or visit after you have received your offer letter.