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School Fees Income Protection Scheme



Covering your children's education should you be unable to work due to sickness or an accident

An introduction

by the Chairman of SFS Group Ltd

The school fees paid by most parents are funded in some way by their income, either directly or through loans. If that income stops this obviously creates a myriad of problems, not least the payment of the next term's fees.

If you fall sick or have a serious accident, your employer will probably continue to pay your salary for a while (perhaps three to six months) but after that you may be dependent on your savings, or state benefits such as statutory sick pay, which is currently £86.70 per week, or £372.00 for a 30 day month.

This policy aims to address this problem by paying your school fees after you have been unable to work due to illness or injury for more than 13 weeks.

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How does the Scheme Work?

This insurance policy provides insurance cover for school fees should you become ill or have an accident, and be unable to work for more than 13 weeks. Your chosen level of fees would be paid direct to the school in monthly instalments, starting one month after the Deferred Period. Payments will be made until you return to work, your child reaches 18 years of age, five years of Benefits have been paid or you cease to be eligible (see terms and conditions for full details of eligibility).

The Scheme's insurer, Unum, has a team of medical service staff, vocational rehabilitation specialists and a vocational rehabilitation service team that would be available to work with you to assist your recovery, to enable you to return to work as soon as possible.

Each September the fees being paid will increase by the rate of inflation (R.P.I.) for June of that year.



Joining Requirements

- You are a Parent whose Child/children are attending a fee-paying school
- You are in full time permanent employment as an employee or an Equity Partner or an LLP member, working 30 plus hours a week
- You are Actively at Work
- You are employed by a U.K. registered company, and working in the U.K. or overseas; or you work in the U.K for an overseas company with a registered office in the U.K.
- You are aged 55 or under
- You work in a professional, managerial, clerical, office occupation, or as agreed by SFS Group
- If both parents are members under this contract they must both meet the joining requirements
- You must complete an application form and direct debit mandate, or apply online at www.sfs-group.co.uk. SFS will then write to you with a certificate confirming the Commencement Date and monthly contribution

Deferred Period - the period before we start to pay your school fees

This is 13 consecutive weeks. For example, if you had to stop work on 1 June because you were ill, you would become eligible to receive the benefit of the policy on 31 August, and the first payment would be made to your Child's school on or around 28 September.



Benefits and Premiums

Benefits per month payable monthly in arrears after 13 weeks:

Child's age on 1 September prior to the start of a parent's Incapacity	Level A	Level B	Level C
4-6	£319.00	£431.00	£431.00
7	£431.00	£563.00	£825.00
8-10	£450.00	£713.00	£1,313.00
11-12	£619.00	£863.00	£1,500.00
13-17	£825.00	£1,238.00	£1,781.00
Monthly Premium one parent	£20.90	£27.50	£30.80
Monthly premium both parents	£39.60	£52.80	£58.30

- * Please be advised that these fees will increase each year by the rate of inflation (RPI)
- * In cases where both parents pay monthly Premiums, please note that only one claim for Insured Fees may be made in respect of each Child at any time.
 - A Parent can apply for cover in respect of multiple children and can select different levels of insured fees for each Child
 - A Parent can apply to change the level of insured fees in respect of a Child from the first day of any month provided they meet the joining requirements. If the change is an increased level of insured fees then the Parent must be Actively at Work
 - In the event of a claim, SFS Trustees Limited will pay fees applicable to the Child's age at the start of the Parent's Incapacity. The fees will be paid direct to the school
 - The fees paid will increase in line with the Benefits and Premiums table above, as the child's age increases

How long does cover continue under this policy

You remain covered under the policy for as long as you continue to pay Premiums and until the earliest of the following events:

- Your Child leaves their fee paying school
- You retire
- You die
- You reach the age of 70
- You become self employed or are no longer employed
- The end of the academic school year in which your Child reaches 18 years of age

Exceptions to the policy

Your school fees will not be paid under this scheme:

- If you are incapacitated due to a condition that existed before you took out the policy and paid the first Premium. (Please refer to the Pre-existing condition definition)
- If the condition from which a claim arises is as a result of drug abuse, participation in a war (whether declared or not), invasion, riot or civil commotion

Making a claim

You should notify SFS as soon as possible if you are unable to work due to illness or injury, and in any case no later than 8 weeks after the date of your first absence from work.

SFS Group will send you a claim pack, which will include forms for you to complete and return, as well as a request for medical information which you should give to your medical practitioner.

How long do we continue to pay your school fees?

- While you remain Incapacitated, which means being unable to perform the material and substantial duties required of you in your current occupation and any gainful occupation with any employer for which you are reasonably fitted by reason of training, education or experience
- We will continue to pay the insured school fees at the agreed rate until the end of the academic year in which your child turns 18, or 5 years of Benefits have been paid, whichever is the shorter

Payment of the insured school fees will also cease if any of the following events should occur:

- You are no longer Incapacitated
- You return to work
- Your employer continues to pay your full salary in excess of 12 months from the date you were first absent
- You are no longer employed (voluntarily or involuntarily) for any other reason other than sickness or an accident
- Your Child leaves fee-paying education
- You undertake any form of employment without notifying SFS Group and obtaining our consent
- You die
- You retire
- You are detained in prison



School Fees Income Protection Scheme - Terms and Conditions

1. Terms Explained

Academic year means the 12 month period from 1 September to the following 31 August.

Actively at Work means that a parent:

- a) has not received medical advice to refrain from work and is actively undertaking the material and substantial duties of the insured occupation, and;
- b) is working the normal number of hours required by the employer, either at their normal place of work, or at a location to which they are required to travel for business.

A Member will be regarded as meeting the Actively at Work requirements if they were fully capable of so doing were it not for either a leave of absence previously authorised by the employer, which is not connected with Incapacity, or because the actively at work requirement falls on a day the Member is not expected to work.

Benefit means the monetary amount paid or payable in respect of a member under the policy, intended to partially replace earnings lost through Incapacity.

Commencement date means the date Unum first assumed risk for the policy and is specified in the certificate.

Child means a pupil at a fee-paying school in the United Kingdom or abroad.

Deferred period means the period or periods of time during which a member is, and remains, Incapacitated from the date that a member first becomes Incapacitated until the date that the Benefit becomes payable.

Equity Partner means a full profit-sharing partner or a fixed-share partner or member (but not an LLP member) who shares the profits of a firm, (which shall be referred to for convenience as the employer) as evidenced by a partnership or similar agreement, or such other person (including a practicing barrister, in whose case their chambers or their chambers administrator will be treated for the purposes of this policy as the employer) as may be so specified in the policy schedule (who is actively working in this capacity, except in the case of an incapacitated member).

Gainful Occupation means an occupation that is providing, or can be expected to provide, the member with an income within 12 months of their return to work:

- (a) which exceeds 2/3rds of their gross earnings from the employment relationship immediately prior to incapacity, increased in line with any percentage increase in the R.P.I. since the date of incapacity, and

- (b) for working the same number of hours the member worked in the course of the employment relationship immediately prior to the incapacity.

Incapacity (or Incapacitated) means a member is incapacitated if Unum is satisfied that the member is unable, by reason of their illness or injury, to perform the material and substantial duties of both;

- the insured occupation
- any Gainful Occupation with any employer for which they are reasonably fitted by reason of training, education or experience.

Insurer means Unum Limited (trading as Unum) or any other insurer for the time being underwriting the policy.

Material and substantial duties means in relation to an insured occupation, the duties that are normally required for the performance of the member's insured occupation and which cannot be reasonably omitted or modified. It is those duties required for the performance of the occupation at their, or any other employer.

The insured occupation does not include:

- (a) work activities, contractual or not, which the member undertook for, or at, the employer prior to incapacity which are not a common feature of the member's trade, profession or general role.
- (b) the specific manner in which the member was expected to complete work tasks for a specific employer or at a specific location.

- (c) any trade, profession or general role undertaken by the member other than for the employer.

- (d) the journey between the member's normal residence and the member's normal place of work.

In relation to gainful occupation, the duties that are normally required for the performance of the gainful occupation as it is performed for, or at, their, or any other employer and which cannot reasonably be omitted or modified.

Member means a Parent who has been admitted to membership under the policy, and who remains a member in accordance with the eligibility requirements.

Parent means an individual who is the natural parent of an eligible Child or who has legally adopted an eligible Child. The policyholder may regard an individual as an eligible parent if they act in loco parentis or the eligible Child is financially dependent upon them.



Pre-existing condition means one or more of the following:

- Illness
- Injury
- Symptoms or illness whether diagnosed or not
- Complications arising from an illness or injury or from the medical or surgical treatment of an illness or injury for which during the 60 months prior to becoming a member in respect of the eligible child:

(a) the Member consulted a medical practitioner, took medication or received treatment, care or services, including diagnostic measures; or

(b) the Member was recommended by a medical practitioner to take medication or receive treatment, care or services, including diagnostic measures.

Premium means the monies charged by Unum to the policyholder in return for the insurance provided by this policy.

SFTS Trustees Ltd means the policyholder of this School Fees Income Protection Plan.

2. Termination of Agreement SFTS Trustees reserves the right to terminate the agreement at any time on not less than three months' notice. The agreement may be cancelled by the Parent at not less than one month's notice. The giving of notice by a Parent does not entitle them to a refund of any past payment of Premiums.

3. Mis-statement Any material mis-statement by the Parent in their application shall entitle SFTS Trustees Ltd to repudiate any liability under the agreement.

4. Cancellation Period Once a Parent's application has been accepted and the membership documents issued, SFTS Trustees offer a 30 day cancellation period during which Parents are entitled to a refund of any Premiums paid.

5. Data Protection Act Any information you provide to SFS Group Ltd or SFTS Trustees Ltd will only be used for the operation of your membership as it relates to you, and for internal SFS Group marketing purposes. It will not be released to any third parties other than the Insurer.

SFS Group Ltd follows a confidentiality policy which means that your personal data will be processed fairly and securely in accordance with the Data Protection Act 1998.

Your personal data will only be available to those who need to see it for the purposes stated above. This may include the Insurer.

6. Risks to you If you do not pay your Premiums, Benefits will not be paid to the school in the event of a claim. Also, if at the point when you make a claim it transpires that the condition which has caused the claim is, or is as a result of, a Pre-existing condition then the claim will not be paid. The scheme has no cash in value at any time.

7. Complaints In the first instance you should write to the Managing Director of SFS Group Ltd, the administrators of the scheme. We take all complaints we receive seriously and aim to resolve your problems quickly but thoroughly. As soon as we receive your complaint, we will acknowledge its receipt and let you know what to expect next. When we have completed our investigation, we will send you our final decision. If you are dissatisfied with our final decision, you have six months in which to raise your complaint with the Financial Ombudsman Service. The Financial Ombudsman Service website will provide clarification and further information.

8. Insurer of the Scheme SFTS Trustees Ltd have insured the Benefits due to Parents under the School Fees Income Protection Scheme with Unum Limited (trading as Unum). Unum's U.S parent company, Unum Corporation, traces its history back to 1848. Unum currently protects over 1.9 million lives in the U.K through more than 20,000 schemes and in the last 12 months has paid total claims of over £288 million. Unum is authorised and regulated by the Financial Conduct Authority and is a member of the Association of British Insurers. For more information visit www.unum.co.uk

9. SFTS Trustees Ltd SFTS Trustees Ltd is a specialist trustee company managed by Lawrence Graham Solicitors of 4 More London Riverside, London SE1 2AU, which SFS Group uses for the collection of Premiums and payment of claims. This ensures that a Parent's and a school's money is always protected. SFTS Trustees is the Trustee of the School Fees Income Protection Scheme and is a company registered in England No. 2538905 and is authorised and regulated by the Financial Conduct Authority reference 313246.

10. SFS Group Ltd SFS Group Ltd, the administrator of the School Fees Income Protection Scheme, was first incorporated in 1989 and has been focused since then on providing well targeted, value for money and uniquely designed products that act as a safety net for parents with children at fee-paying schools and universities. SFS Group Ltd is an independent intermediary and is authorised and regulated by the Financial Conduct Authority and can be found on the FCA register (<http://www.fca.org.uk/register>) under reference 311801. SFS Group is registered in England No. 2418802

