

11,403 Repossession Orders were granted by the Courts in the three months to September 30th 2001 !

IT COULD HAPPEN TO YOU

- Just one third of new borrowers, and 20 – 25% of existing borrowers, have insurance protection against being unable to work through **Accident, Sickness or Redundancy**. (a)
- **70% of people losing their jobs will never be able to claim State Benefits** to assist with paying their Mortgages. (b)
- **Less than one in eighteen** claimants for Housing Benefit are successful in their claims. (c)
- The Government, the Council of Mortgage Lenders, and the Association of British Insurers are looking to lengthen the term of insured benefits sold. This suggests that the Government is considering a **further reduction of State Benefits** in this area, thus continuing their emphasis on self-protection.
- **60% of homeowners accrue mortgage arrears** at some time because of job loss, a dip in earnings or failed self-employment. (d)
- **One in four** homeowners, 2.5 million people, are **affected by job insecurity or unemployment** (e)
- During 1991 to 1995, three out of ten heads of household with a mortgage had at least one change of employment status. Nearly a third of all those in the labour market had **at least one spell of unemployment**.(f)
- **Over the last thirty months, the average claim we have paid for Redundancy lasted for 189 days, for Accident 104 days, and for Sickness for 77 days.**
- The Social Security Select Committee has noted, for example, that **only a quarter of all homeowners are protected** by some form of Mortgage Payment Protection Insurance (MPPI). The Council of Mortgage Lenders (CML) has also estimated that **over one in two of all homeowners would be unable to meet housing costs in the event of an unforeseen loss of income**. (g)
- It's never been more vital that mortgage customers have good quality mortgage protection cover in place, but **all too often they remain under-insured**. (h)

- (a) The Council of Mortgage Lenders
- (b) Joseph Rowntree Foundation
- (c) Government Statistics
- (d) Shelter
- (e) The University of York Centre for Housing policy. Nov 1998
- (f) The University of York Centre for Housing policy. Nov 1998
- (g) The Social Security Select Committee. March 2001
- (h) Keith Abercromby, Managing Director of Halifax Life Ltd. March 2001

There are currently still **20,920 mortgage repossessions a year.**

83 every working day.

**IF SICKNESS, ACCIDENT, UNEMPLOYMENT HAPPENED TO YOU,
WOULD YOUR LENDER WAIT ?**

NO !

Most lenders begin repossession proceedings after borrowers

... MISS ONLY THREE MONTHLY PAYMENTS.

Don't let it happen to you.

Ring DMS Helpline NOW for further details

0845 673 9999

Calls charged at local call rates only. Lines open 9am-9pm Mon-Thurs. 9am-5pm Fri.
Outside these hours please leave your name and telephone number and say when it will be convenient
for DMS to call you back.