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A General Guide to What is PPI by [Connected Claims](#)

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If you're planning on taking out a new loan, credit card or even a mortgage then, it's absolutely crucial to have some form of protection or you will be leaving yourself exposed to future financial problems.

With the current global economic climate still very fragile, we all need cover against events which can be outwith our control, including having to take time of work through sickness or injury or even periods of unemployment, so finding a suitable product is essential to cover these particular times and give you piece of mind.

What kind of cover do you recommend?

Payment protection insurance or PPI is a product which covers your outstanding debt, which is normally triggered when you're financial circumstances change and you have little or no income to pay your debt. After a certain period of time without earning, the PPI normally comes in to play and meets your monthly debt commitments for a certain length of time until you find your feet again.

There are various monthly premiums available depending on what product you take out and how much cover you require. There are various financial institutions who sell this type of financial product and try and find a suitable product and monthly premium to meet with your financial obligations.

Who sells the PPI product?

Most leading banks and registered high street financial lenders have payment protection insurance on offer for specific products and offer a variety of premiums to give you adequate cover.

Payment protection insurance has come in for some stick in recent times, mainly due to the mis-selling that took place in the nineties and there have been quite a lot of claims placed against banks and financial lenders because of this. It is still an essential product to have in order to give you financial protection in these uncertain times, but always due the required research about any business prior to making any rash decisions on whom you want to use with regards to PPI.

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