

# Whole of Life Insurance+ Policy Summary

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## Keep this document safe

This summary gives you an overview of what a **Whole of Life Insurance+** policy is. It isn't the full details. We'll start with the basic information on the next page, and then give you more detail in the rest of the document.

For full details of the policy, have a look at the separate document, called the '**Policy Conditions**'.

If you buy this policy, we'll send you a third document – the '**Policy Schedule**'. This will be personalised to you, so it will show you what's included in your particular policy.

# The basics

## Money when you die

If you die while you have a Whole of Life Insurance+ policy, we'll pay out a lump sum.

The policy lasts for the whole of your life, so whether you take the policy out to help pay a potential inheritance tax liability, or help financially protect your family, you can be safe in the knowledge that the lump sum will be paid whenever you die.

Because the policy relates to your health, when you apply you'll have to answer some health and lifestyle questions – fully, truthfully and accurately. If you don't, we may amend or cancel your policy, or we may not pay a claim.

You need to regularly review the cover you've got to make sure it still meets your needs.

This isn't the kind of policy that you can 'cash in' - so you don't get any money if you cancel it.

## Choose how much we pay

You can choose the amount of money we pay – this is called your cover amount.

You pay us money every month or every year – your premium. If you stop paying your premiums or cancel the policy, you won't be covered, and you won't get any money back.

## Choose who we cover

You can choose to cover one person or two people – a single policy or a joint life policy. With a joint policy, you can choose for the cover amount to be paid on the first death or the second death of the two people covered.

If you want to, you can use your policy – single or joint – to cover someone else. But in this summary, we assume you're the policyholder and are using it to cover yourself.

## Choose extra features

You can choose to pay more to protect your premium payments if illness or injury means you can't do your job – this is called waiver of premium.

You can also choose for your cover amount to increase each year to protect against inflation. Your premiums will also increase each year.

Your policy has some other features which are included as standard.

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# How a **Whole of Life Insurance+** policy works

If you have a **Whole of Life Insurance+** policy we pay a guaranteed lump sum when you die. The policy doesn't have a set term, it lasts the whole of your life.

Once we pay out, the policy will end.

## Who the policy can cover

You can take the policy out on your own or with someone else. If you take the policy out with someone else you can choose when you want the policy to pay out:

- on the **first death** of the two people covered, or
- on the **second death**, when both of the people covered have died.

## Can I apply?

To get a **Whole of Life Insurance+** policy, you must:

1. be currently physically living in the UK, the Channel Islands, the Isle of Man or Gibraltar, and
2. regard the UK, the Channel Islands, the Isle of Man or Gibraltar as the location of your main residence, and have no current intention of moving outside of any of those territories permanently, and
3. either
  - a. be a citizen of that territory or a British Overseas Territories citizen, or
  - b. have been granted permission to settle permanently in the named territory, or
  - c. be applying for a mortgage on a residential property which is, or will be, your main residence in that territory.

You also need to have the right to be a permanent resident of the UK, the Channel Islands, the Isle of Man or Gibraltar.

To get a **Whole of Life Insurance+** policy you need to be between 18 and 85. If you choose the extra benefit to protect your premium payments, then the maximum age is 65. The age limits are the same if you take out a policy with someone else. The maximum age applies to the older person.

When you apply you'll need to answer:

- health and lifestyle questions, and
- questions about your personal circumstances.

We use the information you give us to work out how much we can cover you for and how much you'll pay for your policy. So it's important that you answer all our questions as fully, truthfully and accurately as you can. If you don't, we might change or cancel your policy, or we might not pay out on a claim.

If any of the information changes before we've confirmed when your policy will start, you need to tell us.

# How a **Whole of Life Insurance+** policy works

## When you aren't covered

We won't pay the cover amount if you die as a result of intentional self-inflicted injury or suicide within the first 12 months of taking out your policy.

For joint life first death we won't pay the cover amount if the first death is as a result of intentional self-inflicted injury or suicide within the first 12 months of taking out your policy.

For joint life second death we won't pay if the second death of the two lives covered is as a result of self-inflicted injury or suicide within the first 12 months.

# Your premiums

Your premiums depend on the amount of cover you choose, as well as your age, job, health, lifestyle, and smoking habits.

## Your premiums are guaranteed

The amount you pay won't change, unless you choose increasing cover or make any changes to your policy.

When you first apply for a policy, we quote you a premium for the benefits you asked for. If the premiums and benefits are still the same after the application process, and we haven't applied any exclusions, you'll be on standard terms.

You can pay your premiums by direct debit, either monthly or every year.

As the premiums are paid for the duration of your cover, the total paid in premiums could exceed the cover amount paid out at claim.

# Choose whether your benefit goes up over time

Because inflation might reduce the value of your cover over time, you might want to add increasing cover, where your cover amount goes up each year. There are two kinds of increasing cover:

## Fixed increasing cover

Your cover amount will automatically go up every year by a fixed percentage. You can choose whether it goes up by 3% or 5%. Your premiums will go up as well, by no more than 2.0 times the percentage increase in the cover amount.

## Index-linked increasing cover

Your cover amount will automatically go up every year, in line with the rate of the Retail Prices Index (RPI) increase, up to a maximum of 10%. Your premiums will also go up. They'll go up by no more than 2.0 times the percentage increase in the cover amount.

Whichever kind of increasing cover you have, if you don't want your cover or your premiums to go up one year, you can skip an increase. Your cover amount and premiums will stay the same that year. We'll offer you the increase again the following year. If you skip the increase three years in a row, we'll take increasing cover off your policy. That means we won't automatically increase your cover amount or premiums after that. You won't be able to add increasing cover back on to your policy later.

# Protecting your premium payments

Pay no premiums if you can't work because you're ill or injured - this is called waiver of premium.

## Paying your premiums for you

For an extra cost you can add this benefit so if you can't work because you're ill or injured, we'll pay your premiums for you. We'll do this until you go back to work, or you're no longer ill or injured, or you turn 71, or you die. When your waiver claim ends, you'll have to start paying your premiums again to keep your policy in force.

We won't start paying your premiums straight away. You can choose whether you have to wait one, three or six months. This could be in line with how long you receive sick pay from your employer. This is your 'deferred period'.

To add this benefit to your policy you have to be employed or self-employed when your policy starts. But you can still make a claim later if you're no longer employed or self-employed. If that's the case, we'll pay if you can't perform at least two of the work-related tasks listed in your policy conditions.

If you have a joint policy, you can add this benefit for one or both people covered. The benefit will end on the policy when the life covered reaches 71. Where both lives have selected waiver of premium, the benefit for both lives will end when the eldest life covered turns 71.



# Extra benefits at no extra cost

You may be eligible for some additional benefits. We'll confirm this in your policy schedule.

## Life change benefit

Increase your cover if your circumstances change without having to answer any extra health and lifestyle questions.

Once your policy is up and running you might want to increase your cover amount to keep up with changes in your life. You can do this if you:

- get married or go into a civil partnership
- divorce, dissolve a civil partnership or separate
- become a parent
- get a bigger mortgage because you're moving, buying somewhere or improving your home, or
- receive a gift or inheritance of cash or residential property.

You can increase your cover amount to the lower of:

- £200,000
- the original cover amount you had at the start of the policy, or
- the amount your mortgage has gone up by.

There are some limits on how and when you can use life change benefit, so please read your policy conditions for more information.

The increase in benefit will be on a new policy, for an additional premium. You can only get this benefit if we accept your policy on standard terms.

## Separation benefit

Split your joint policy if you need to without having to answer any more health and lifestyle questions.

At some point you might want to split your joint policy if you separate from the other policyholder or rearrange your mortgage into one name. You can cancel the joint policy and one or both of you take out a new single policy.

The total combined cover amount across both new policies can't be more than the amount on your existing policy, at the point when you split it.

There are some limits on how and when you can use this benefit, so please read your policy conditions for more information. You can only get this benefit if we accept your policy on standard terms.

# Extra benefits at no extra cost

You may be eligible for some additional benefits. We'll confirm this in your policy schedule.

## Inheritance tax benefit

Increase your cover if there is a change to inheritance tax legislation without having to answer any extra health and lifestyle questions.

If your inheritance tax liability increases because of a change in the band rates of inheritance tax or in the exemptions and reliefs from inheritance tax, you can increase your cover amount to the lower of:

- the amount by which your potential inheritance tax liability has increased
- £1,000,000, or
- the original cover amount you had at the start of the policy.

There are some other limits on how and when you can use inheritance tax benefit, so please read your policy conditions for more information.

The increase in benefit will be on a new policy, for an additional premium.

# If things change, you can change or cancel your policy

Once your policy has started, you should look at your cover again regularly to make sure it's still the right cover for you.

## Changing your cover

Six months after your policy has started, you can remove waiver of premium or increasing cover, if you want to. You can also change your cover amount. You'll need to answer more health and lifestyle questions if you want to increase your cover.

To make these changes, we might change your original policy or we might issue a new policy.

## You can cancel

You can change your mind and cancel your policy by contacting us. We'll refund any premiums paid if you cancel within 30 days. If you don't cancel within this time your policy will continue in line with the policy conditions. You can still choose to cancel outside these 30 days but we won't refund any premiums.

If you cancel your policy, you're not covered.

# Protection promise

You're protected while we find out more during your application. This is called our **'protection promise'**.

We understand how important it is to have life cover in place. That's why we'll aim to give you a decision on your application as quickly as possible.

If we need more information before we can give you a decision, our protection promise will cover you free of charge.

## When the protection promise will end

After we've received a completed application form, we'll confirm that your free cover has started. The cover will end:

- ten days after we make our acceptance offer
- on your policy start date
- on the date we decide to defer or decline your application
- on the date you withdraw your application, or
- 90 days from our confirmation that your free cover has started

whichever comes first.

## What benefit is paid under the protection promise

The protection promise will pay out if a person covered dies unless:

- we haven't received complete and accurate information as part of your application
- death is as a result of suicide or self-inflicted injury, or
- death is a result of a pre-existing medical condition present at the date of your application, which the life covered knew about or was having symptoms of.

We'll pay the total whole of life insurance cover amount you've applied for up to a maximum of £500,000. We won't pay for second death policies where only one life has died during the protection promise cover.

For joint applications or policies, we'll only pay out once per application or policy applied for.

## The importance of providing truthful and accurate information

Your protection promise and policy will be invalid if you haven't provided us with truthful and accurate information on your application.

You need to tell us about any changes in your health or medical history as soon as possible before we tell you when the cover will start, or we decline or defer the application. If you don't, we may not be able to pay a protection promise claim, or any subsequent claim on a policy. Until we confirm the protection promise has started, we can change or withdraw it at any time.

# Law, compensation and tax

## The law of England will apply in legal disputes

This plan is governed by the law of England. Your contract will be in English and we will always write and speak to you in English.

We're regulated by the  
Financial Conduct Authority:

The Financial Conduct Authority  
12 Endeavour Square  
London  
E20 1JN

We're also regulated by the  
Prudential Regulation Authority:

The Prudential Regulation Authority  
20 Moorgate  
London  
EC2R 6DA

## Solvency Financial Condition Report

Every year we publish a Solvency and Financial Condition report which provides information about our performance, governance, risk profile, solvency and capital management. This report is available for you to read on our website at [www.aviva.com/investor-relations/institutional-investors/regulatory-returns/](http://www.aviva.com/investor-relations/institutional-investors/regulatory-returns/).

## You could get compensation if we become insolvent

Our Whole of Life Insurance+ policy is covered by the Financial Services Compensation Scheme. If we become insolvent and we can't meet our obligations under this policy, the scheme may cover you for 100% of any successful claim you make.

For more information on this scheme, please visit: [www.fscs.org.uk](http://www.fscs.org.uk) or call **0800 678 1100** or **0207 741 4100**.

## Tax

In the UK, the payments we make are free from personal liability to income and capital gains tax. However, they may be subject to inheritance tax, unless you put your policy in a suitable trust. For more information about trusts, contact us and we'll be happy to help.

If you live in Gibraltar, tax relief on premiums paid by individuals is allowed under the allowance based system of tax at the appropriate rate provided that they don't exceed 1/7th of your assessable income or 7% of the cover amount. The payments we make are free from income and capital gains tax.

Wherever you live, we'd always recommend that you get independent financial advice. This is because your individual circumstances can affect your tax position.

Please remember that tax rules may change in the future.

# If you need to complain

Call us on **0800 285 1098**. From outside the UK, the number is **+44 1603 603 479**.

Lines are open Mon to Fri 8:00am – 7:00pm and Sat 8:30am – 4.00pm. Calls may be monitored and will be recorded.

Email us at [protection@aviva.com](mailto:protection@aviva.com)

Write to us at:

Aviva customer relations  
PO Box 3182  
Norwich  
NR1 3XE

## If you're not happy with our response

You may be able to take your complaint to the **Financial Ombudsman Service**. The Financial Ombudsman Service can look at most complaints and is free to use. You don't have to accept their decision and will still have the right to take legal action. Their contact details are:

The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

Telephone: **0800 023 4567**

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

If you've taken a product out online or over the telephone with us and are unhappy with the product or the service you received, you can also use the European Commission's Online Dispute Resolution service to make a complaint.

The purpose of this platform is to identify a suitable Alternative Dispute Resolution (ADR) provider and we expect that this will be the Financial Ombudsman Service. Please be aware that the Financial Ombudsman Service will only be able to consider your complaint after we've had the opportunity to consider and resolve this.

Website: <http://ec.europa.eu/odr>.

# Contact us

## Before you make a claim

Remember that we won't be able to pay anything:

- if your policy has ended because you haven't paid your premiums
- if you've cancelled your policy
- in the case of single life or joint life first death, where death is within the first 12 months of the policy because of suicide or intentional, self-inflicted injury. Or for joint life second death where the second death in the first 12 months is because of suicide or intentional, self-inflicted injury.

We may amend or cancel your policy, or we may not pay a claim at all, if you haven't answered all the questions on the application completely, truthfully and accurately.

This isn't the kind of policy that you can 'cash in' – so you don't get any money if you cancel it.

## To make a claim



Call us on:

**0800 158 3467**



If you're outside the UK, call:

**+44 1603 202 500**

option 1

Lines are open Mon to Fri 8:00am – 6:00pm and Sat 8:00am – 2.00pm. Calls may be monitored and will be recorded.



Write to us at:

Aviva  
PO Box 520  
Norwich  
NR1 3WG



Email us at:

**protection@aviva.com**

## Talk to us about your policy



Call us on:

**0800 285 1098**



If you're outside the UK, call:

**+44 1603 603 479**

Lines are open Mon to Fri 8:00am – 7:00pm and Sat 8:30am – 4.00pm. Calls may be monitored and will be recorded.



Write to us at:

Aviva  
PO Box 520  
Norwich  
NR1 3WG



Email us at:

**protection@aviva.com**

# Braille, large font, audio material

You can order this document in braille, large font or audio. Just call us on **0800 285 1098** (**+44 (0) 1603 603 479** from outside the UK)

or email us at [protection@aviva.com](mailto:protection@aviva.com) to tell us:

- the format you want
- your name and address
- the code of this document, AL50007 (06/2020)

Our opening hours are Monday to Friday 8am to 7pm and Saturday 8.30am to 4.00pm.

Calls may be monitored and will be recorded.