

# Life Insurance Plan

## Policy Summary



### keyfacts<sup>®</sup>

#### Life Insurance Plan

This summary tells you the key things you need to know about our Life Insurance Plan. It doesn't give you the full terms of the policy. You can find these in our policy conditions.

When you take out a policy, we'll send you a policy schedule. You should read this carefully because it shows what's included on your policy. If something isn't included, it may be because you didn't select it, it wasn't available for you to select or you selected it but we've excluded it due to underwriting.

Our Life Insurance Plan is provided by Aviva Life & Pensions UK Limited.

#### What is Life Insurance Plan?

Our Life Insurance Plan provides life cover and terminal illness cover.

It pays out if, during the policy term, you die or are diagnosed with a terminal illness that meets our definition. For more information, please read the policy conditions.

You can use it to cover one person (single policy) or two people (joint policy). It will only pay out once. So when we've paid a claim, the policy will end.

The policy has no cash-in value at any time.

#### Can I apply for a Life Insurance Plan?

You can apply if you're:

- a permanent resident of the UK.
- aged between 18 and 89.

For a joint policy, the maximum age applies to the oldest life covered.

#### How long does the policy last?

- The policy can last between one and 50 years.
- The policy term must be in full years.
- The policy has to end before you turn 91.

#### What do I need to do?

- You must answer all of our application questions completely, truthfully and accurately. If you don't, we may amend or cancel your policy, we may reduce the amount of a claim or we may not pay a claim.
- You need to tell us if any of the information you've given us changes between completing your application and us confirming when your policy will start.
- You need to pay all your premiums. If the payments stop, you will no longer be covered (and we won't return any payments already made.)
- You need to regularly review the cover you've got to make sure it meets your needs.

#### What types of cover can I choose?

You can choose from two types of cover:

- Decreasing cover – The cover amount is paid as a lump sum and decreases each month, broadly in line with a repayment loan, for example a mortgage, using a fixed interest rate.
- Increasing cover – The cover amount will be paid as a lump sum, and will increase each year in line with the Consumer Prices Index (CPI), should the CPI increase, up to a maximum of 10%.

We will carry out any yearly increase without asking any further medical questions. You can choose not to increase your cover amount.

If the CPI does not increase or you decline an increase then your cover amount will stay the same.

For more information please read the policy conditions.

#### What else is included on the policy?

##### Separation benefit

You can split a joint policy into two single policies, without having to answer any medical questions, if you separate or rearrange your mortgage into one name.

The cover amount on each new policy can be up to the current cover amount on your original policy when you use the benefit.

This benefit is only available if we accept your policy on our standard terms. Your policy schedule will confirm if it's included.

You'll need to provide evidence of the separation/change in mortgage.

For more information, please read the policy conditions.

### House purchase cover

This gives you free cover when you are buying a house, from when you exchange contracts to when your house purchase is completed. In Scotland, the free cover is available from when missives are completed for the property to the date of entry.

The free cover is only payable on death. It begins when we've accepted your application and you've exchanged contracts/completed missives, as long as you've given us a future start date for your policy which coincides with the completion of your house purchase/date of entry.

It ends on the earlier of:

- 90 days; or
- the date of completion/date of entry; or
- the policy start date.

It covers you for the lower of £500,000, the amount of cover you've applied for, or the house purchase price.

## Premiums

If you have chosen decreasing cover your premiums will be guaranteed, so they'll stay the same throughout your policy unless you make a change.

If you have chosen increasing cover your premiums will increase each year, in line with any increase in the CPI multiplied by 1.5. If the CPI doesn't increase your premium will remain the same. The maximum your premium could increase by is 15%.

If you don't want to pay the increased premiums, you can choose not to increase the cover amount. This will mean that your cover amount, and your premiums, will stay the same for that year.

#### Example of increasing cover:

James, 34 and Emma, 33 have a £200,000 increasing cover Life Insurance Plan to last 25 years and pay £20.00 a month.

After the first year the Consumer Prices Index (CPI) has increased by 2.5%

Their cover amount increases by 2.5%.

$$£200,000 \times 2.5\% = £5,000$$

$$£200,000 + £5,000 = £205,000$$

Their premium increases by the change in CPI and the factor we apply.

$$£20.00 \times 2.5\% \times 1.5 = £0.75$$

$$£20.00 + £0.75 = £20.75$$

Further details about increasing cover are provided in the policy conditions.

## Can I make changes to my policy?

You can change the amount of cover you have or how long your policy lasts. If you do, we may change or replace your original policy. Or, we may issue a new policy. You may need to give us some medical information.

For more information, please read the policy conditions.

## When won't the policy pay out?

The policy won't pay out if:

- your policy ends because you haven't paid your premiums
- your policy is cancelled
- you haven't answered all the questions on the application completely, truthfully and accurately
- you die in the first 12 months of the policy as a result of suicide or intentional self-inflicted injury
- you die outside the policy term
- your terminal illness diagnosis does not meet the definition set out in the policy conditions
- you're diagnosed with a terminal illness and are expected to live longer than 12 months.

## How to make a claim

Call our claims department on 0800 285 1104. From outside the UK, the number is +44 1603 603 479. Lines are open Monday to Friday 8:00am to 8:00pm, Saturday 8:30am to 5:00pm and Sunday 10:00am to 4:00pm. Calls may be recorded.

## What about tax

In the UK, the payments we make are currently free from income and capital gains tax. However, they may be subject to inheritance tax, unless you put your policy in trust. For more information about trusts, please visit [aviva.co.uk/life/trusts](http://aviva.co.uk/life/trusts).

We'd 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.

## Can I change my mind?

Starting from the date you get your policy schedule, or the day we confirm when your policy will start (whichever is the later), you get 30 days to change your mind. If you cancel within this period, we'll refund any premiums you've paid. If you want to cancel the policy after 30 days you can, but you won't get any money back.

## Can I get advice?

Aviva can't offer you financial advice. If you would like advice please speak to your financial adviser. Alternatively, you can visit [www.unbiased.co.uk](http://www.unbiased.co.uk) to find an adviser in your area. An adviser may charge a fee for this service.

## How do I contact you about my policy?

You can get in touch with us:

Call us on 0800 285 1104. From outside the UK, the number is +44 1603 603 479.

Lines are open Monday to Friday 8:00am to 8:00pm, Saturday 8:30am to 5:00pm and Sunday 10:00am to 4:00pm. Calls may be recorded.

Email us on [directprot@aviva.com](mailto:directprot@aviva.com)

Write to us at

Aviva  
PO Box 520  
Norwich  
NR1 3WG

## What if I want to complain?

You can:

Call us on 0800 285 1104. From outside the UK, the number is +44 1603 603 479.

Lines are open Monday to Friday 8:00am to 8:00pm, Saturday 8:30am to 5:00pm and Sunday 10:00am to 4:00pm. Calls may be recorded.

Email us on [directprot@aviva.com](mailto:directprot@aviva.com)

Write to us at

Aviva Customer Relations  
PO Box 3182  
Norwich  
NR1 3XE

If you are not satisfied 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 do not 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  
Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)  
Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

If you have 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>

## 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 [aviva.com/investors/regulatory-returns/](http://aviva.com/investors/regulatory-returns/)

## Law

You and we have a free choice about the law that can apply to a contract. This policy is issued in England, under English law. By entering into the contract, you agree that English law applies.

The Courts of England and Wales will have non-exclusive jurisdiction in legal disputes. We'll 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

## Compensation

Our Life Insurance Plan 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 about the scheme, please visit [www.fscs.org.uk](http://www.fscs.org.uk) or call 0800 678 1100 or 020 7741 4100.

## 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 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.

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

- 10 days after we make our acceptance offer; or
- the date we decide to defer or decline your application; or
- the date you withdraw your application; or
- 90 days from our confirmation that your cover under our protection promise has started.

The Protection Promise will pay out if a life 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
- 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 cover amount you've applied for up to a maximum of £500,000.

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

### Important:

You need to tell us about any changes in the health or medical history of a life covered 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.

## Braille, large font, audio material

You can order our literature in braille, large font or audio.

Just call us on 0800 285 1104 (+44 1603 603 479) or email us at [directprot@aviva.com](mailto:directprot@aviva.com) to tell us:

- the format you need
- your name and address
- the name or code of the document (found at the bottom of the back page of most documents).

Our customer call centre is open Monday to Friday 8:00am to 8:00pm, Saturday 8:30am to 5:00pm and Sunday 10:00am to 4:00pm. Calls may be recorded.