

# Over 50s Fixed Life Insurance Policy Summary

Your Policy Summary explains how your policy works. It doesn't include the full terms of your policy, you'll find these in the Terms and Conditions document. This Over 50s Life Insurance is provided by Legal & General Assurance Society Limited.



## About your policy

### Type of cover and duration

This is a life insurance policy that pays out a cash sum if you die after one year from when you take out your policy. It provides cover for the whole of your life, as long as you keep paying your monthly premiums.

### Over 50s Fixed Life Insurance

Your cash sum will stay the same.

### Over 50s Increasing Life Insurance

Your cash sum will increase each year in line with inflation as measured by the Retail Price Index (RPI).

### Eligibility

We guarantee to accept you without any medical questions if:

- you're aged 50 to 80
- you're a UK resident.



## Key features and benefits

- Your acceptance is guaranteed.
- If you pass away within the first year, we'll refund any premiums paid. However, if you die as a result of accidental death then full cover will be paid.
- With the Over 50s Fixed Life Insurance your premiums and cash sum are fixed, meaning they'll stay the same.
- You'll stop paying premiums at age 90.
- Flexibility to reduce your premiums if you've had your Over 50s Fixed Life Insurance policy for a year (minimum premium applies). If you reduce your premiums your cash sum will also be reduced.
- With the Over 50s Increasing Life insurance your cash sum will be reviewed each year in line with the change in the RPI.



## Key exclusions and limitations

- This policy has no cash value unless a valid claim is made.
- The maximum cash sum is £10,000. This includes all Over 50s Life Insurance policies you have with us. For existing Over 50s Life Insurance policies please refer to your policy documents.
- It's not designed to meet the full cost of a funeral, and does not guarantee to do so. With Over 50s Fixed Life Insurance, the cash sum is fixed so inflation will reduce its buying power in the future.
- If you stop paying premiums when due, your plan will be cancelled and you won't get anything back.

## Annual reviews

### Over 50s Increasing Life Insurance

Your cash sum will be reviewed each year in line with the change in RPI. Your premium will increase by the change in RPI multiplied by 1.5. RPI measures the changing prices of everyday household goods and services like food and energy bills, and shows how inflation rises over the years.

The maximum increase each year is limited to 10% on your cash sum and 15% on your premium. If RPI is less than 1%, there will be no changes to your cash sum or premiums.

You can choose to decline the increase in your cash sum and premium following your annual plan review, at which point your cash sum and premiums will remain fixed. You will not be able to restart the increases in future and inflation will reduce the buying power of your cash sum over time.

## How much will I pay?

As this policy is designed to last for the rest of your life, we can't say exactly how much you'll pay overall. It depends on the premium you choose and how long you live. Depending on how long you live, total premiums paid may be greater than the cash sum we pay on death.

It's important with the Over 50s Increasing Life Insurance that you can afford the premiums, particularly taking into account that the premium will increase over the years.

Life changes, so it's important to check your policy from time to time to make sure it still meets your needs and provides the right level of cover.

## Can I cancel my policy?

Once you've received your Policy Schedule, you have 30 days to change your mind. If you cancel within this time we'll refund any premiums paid. Please refer to our contact details below.

## How do I make a complaint?

We take complaints seriously. If you're unhappy about any aspect of the service you've received from us, or you'd like a copy of our complaints procedure, please refer to our contact details below .

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 Exchange Tower, London, E14 9SR

Telephone: **0800 023 4567** | **0300 123 9123**

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)

## How do I make a claim?

Please refer to the contact details on the following page.

## Financial Services Compensation Scheme

We're covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. Whether or not you are able to claim and how much you may be entitled to will depend on the specific circumstances at the time. For further information about the scheme please contact the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk) or call them on 0800 678 1100.



## How to contact us

	Phone number/Email	Contact address
General enquiries Cancel your policy Make a complaint	<b>0370 010 4080*</b> Monday to Friday 9am to 5pm <a href="mailto:protection.customerenquiries@landg.com">protection.customerenquiries@landg.com</a>	Legal & General Assurance Society Limited, City Park, The Droveaway Hove, East Sussex BN3 7PY
Make a claim	<b>0800 009 3506*</b> Monday to Friday 9am to 5.30pm <a href="mailto:myclaim@landg.com">myclaim@landg.com</a>	

\*We may record and monitor calls. Call charges will vary.

## Alternative formats

If you would like a copy of this in large print, braille, PDF or in an audio format, call us on **0345 026 0042**. We may record and monitor calls. Call charges will vary.

[legalandgeneral.com](https://www.legalandgeneral.com)

### Legal & General Assurance Society Limited

Registered in England and Wales No. 166055

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Legal & General are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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