

Policy Terms and Conditions

T&C 49

Your Policy Terms and Conditions

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Introduction

These Policy Terms and Conditions set out **your** contract with **us** for the Over 50s Life Insurance Plan. Please keep this document in a safe place.

These Policy Terms and Conditions should be read together with **your Policy Schedule** which tells **you** which specific features, benefits and exclusions apply to **your** policy.

ELIGIBILITY

When **you** take out this policy, **you** must be aged 50-80, a UK resident and reside in the UK for at least 183 days a year.

ABOUT YOUR OVER 50S LIFE INSURANCE

These policy terms and conditions provide details of two different types of over 50s life insurance plans:

- the Fixed Life Insurance Plan; and
- the Increasing Life Insurance Plan (only available through selected partners of Legal & General).

These plans are designed to pay the **benefit** when **you** die, which could help pay towards **your** funeral expenses, any outstanding debt or leave it to a loved one.

The cover starts on the policy start date, as stated in the **Policy Schedule**, and ends on **your** death.

We suggest that **you** review **your** cover from time to time to make sure it's still right for **you**. **You** should also think about telling **your** intended beneficiaries about this policy, in case a claim is made.

The language we use

'**We**', '**us**' or '**our**' means Legal & General Assurance Society Limited. '**You**' or '**your**' means the owner of this policy shown as the 'grantee' in the **Policy Schedule**.

Accident

A sudden and unexpected event causing physical injury, which happens after the policy start date set out in the **Policy Schedule**.

Benefit

The **benefit** is a cash sum as shown in **your Policy Schedule**.

Bodily Injury

Injury to the body (excluding sickness, disease or any degenerative process) resulting from external, violent and visible means.

Charge or Charged

A legal term meaning that the **benefit** will be paid directly to the **Funeral Service Provider** for the funeral that has taken/will take place.

Funeral Service Provider

The funeral services are provided by Dignity Funerals Limited. They are responsible for providing and arranging the funeral and not **us**.

Legal Representative

The person entitled to receive the cash sum on **your** death.

Moratorium Period

The amount of time **you** must wait before Over 50's life insurance will pay out the full **benefit** amount. **Your Policy Schedule** will show **you** from which date the full **benefit** is paid upon death.

Policy Schedule

This document shows the cover that **you** have under **your** policy and forms part of these Policy Terms and Conditions.

Premium(s)

The amount paid to **us** for this policy as shown in **your Policy Schedule**.

Smoker Status

If **you** declare that **you** have not used tobacco, e-cigarettes or nicotine replacement products in the 12 months prior to **your** application, then **you** are considered to have non-**smoker status**. **You** will be told on **your** application if this declaration affects **your premium** or cash sum.

Increasing Life Insurance Plan

If **you** have chosen the Increasing Life Insurance Plan, **your benefit** is reviewed to keep it in line with the inflation changes using the Retail Prices Index (RPI). This review takes place on each policy anniversary.

The RPI provides an indication of inflation on a monthly basis. The RPI measures and tracks the average change in the purchase price of goods and services such as housing expenses and mortgage interest payments.

We will contact **you** at least three months before the policy anniversary to tell **you** what the increase in **benefit** and **premium** will be.

HOW WILL MY BENEFIT AMOUNT INCREASE?

Your **benefit** is reviewed to keep it in line with the inflation changes using the Retail Prices Index (RPI) over a 12 months period. If **we** cannot use the RPI, **we** will use an index comparable to the RPI instead.

If the change in the RPI is less than 0% **we** will not increase the **benefit**.

If the change in the RPI is more than 10% **we** will only increase the **benefit** by 10% per annum.

HOW WILL MY PREMIUMS INCREASE?

The **premiums** will increase in line with the changes in the Retail Prices Index (RPI) multiplied by 1.5 subject to a maximum increase of 15% per annum.

If the change in the RPI is less than 0% **we** will not increase the **premium**.

MY OPTIONS

Accept the increase

If **you** choose to accept the increase **you** do not need to take any action. **We** will increase the **benefit** and the **premium**, and update **your** direct debit.

Decline the increase

When **we** notify **you** of an increase, **we** will also give **you** the option to decline the increase. To decline the increase, **you** must complete and return the form in the letter **we** send to **you** by the date shown.

If **you** choose to decline the increase to the **benefit** and **premium**, then **we** will withdraw the option and **you** will not be given the option to increase **your benefit** in the future. The **benefit** and **premium** will remain the same.

WILL MY PREMIUMS AND BENEFIT INCREASE PAST AGE 90?

Once **you** have passed **your** 90th birthday **we** will stop collecting **your premiums**, however **your benefit** will continue to be reviewed annually in line with inflation changes subject to these Policy Terms and Conditions.

How do I pay for my policy?

Premiums are due from the policy start date and at monthly intervals as shown in **your Policy Schedule**.

Premiums are due up to and including **your** 90th birthday. Once **your** 90th birthday has passed no further **premiums** will be collected by **us**, but the cover provided by this policy will continue until **your** death.

WILL MY MONTHLY PREMIUMS GO UP?

The **premium** for this policy will not increase unless **you** have an Increasing Life Insurance Plan.

CAN I REDUCE MY MONTHLY PREMIUMS?

If **you** have a Fixed Life Insurance Plan **you** can reduce **your premium**, as long as **you** have held **your** policy for at least one year.

If **you** have an Increasing Life Insurance Plan and **you** choose to decline the increase, **you** can reduce **your premium**.

If **you** choose to reduce **your premium** it cannot go below the minimum **premium** and **your benefit** will reduce.

This option can be used once per policy, as long as **we** still offer this option.

For further information, or to find out **your** minimum **premium**, please call **us** on **0370 010 4080**. **We** may record and monitor calls. Call charges will vary.

We will write to **you** to confirm if this change can be made.

WHAT HAPPENS IF I MISS A PREMIUM?

We are entitled to cancel this policy if any **premiums** are not paid within 30 days of their due date. **We** will write to notify **you** if **your premium** has not been received by **us**.

If **we** cancel this policy, **your** cover will end, no **benefit** will be payable and no further **premiums** will need to be paid.

If **you** have chosen the Funeral Benefit Option the **Funeral Service Provider** will be informed and the funeral will not be provided.

We will not refund any **premiums** already paid.

This does not apply once **you** have passed **your** 90th birthday, when no further **premiums** will be collected by **us** but the cover provided by this policy will continue until **your** death.

CAN I INCREASE MY BENEFIT AMOUNT?

You can't increase **your benefit** amount.

However, **you** can take out additional policies as long as the total **benefit** for all Over 50s Life Insurance Plans with **us** is not more than £10,000.

WHAT IS THE OVERALL COST OF MY PLAN?

Your policy is designed to last for the rest of **your** life. The overall cost of the policy will depend on the **premium** and plan **you** choose.

Your Policy Schedule will show **you** the total **premium you** pay to age 90.

To help **you we** have used two illustrative examples below.

EXAMPLES

Fixed Life Insurance Plan Example

If **your** current **premium** is £20 per month and **your** policy runs for 20 years, the total **premiums you** would expect to pay, if the details remain unaltered, would be:

£20 x 12 months x 20 years = £4,800

Increasing Life Insurance Plan Example

If **your** current **premium** is £20 per month and **your** policy runs for 20 years and RPI was at 3% each and every year, **your premium** would have increased to £46.15. The total **premiums** paid at the end of **your** 20th year would be £7,527.72 (4.5% increase in **your premium** each year).

It is important to remember that the overall **benefit** or **premium** paid will depend on how long **you** live and the change in RPI each year.

Am I covered for Accidental Death?

ACCIDENTAL DEATH

If within the **moratorium period you** sustain a **bodily injury** caused by an **accident** which solely and independently of any other cause results in death, and death occurs within 90 days of the **accident**, then the full **benefit** amount will be paid to **your legal representative**.

If **you** have chosen the Funeral Benefit Option, the **charge** will be released and the **benefit** will be paid to **your legal representative** and not to the **Funeral Service Provider**.

However, **we** will not pay the **benefit** amount and will only refund the **premiums** if the **bodily injury** resulting in death occurs either directly or indirectly as a result of:

- a) self-inflicted injury, including intentionally taking **your** own life
- b) taking part or attempting to take part in a hazardous sport or pastime
- c) taking part or attempting to take part in any aerial flight other than as a fare-paying passenger on a licensed airline
- d) committing, attempting or provoking an assault or any criminal offence
- e) war (whether declared or not), riot or civil commotion; or
- f) taking alcohol or drugs (unless these drugs were prescribed by a registered doctor in the United Kingdom).

NON-ACCIDENTAL DEATH

In the event of a non-accidental death, **we** will refund the **premiums** rather than pay the full **benefit** amount. The refund of **premium** will be paid to **your legal representative**.

Funeral Benefit Option

WHAT IS THE FUNERAL BENEFIT OPTION?

The **Funeral Service Provider** will pay an additional amount towards the cost of **your** funeral provided the funeral is carried out by one of the Funeral Service Provider's Funeral Directors.

This amount will not be shown in **your Policy Schedule**. A Welcome Pack will be sent by the **Funeral Service Provider** to **you** within 28 days of **you** taking out the Funeral Benefit Option. In this **you** will find all the details **you** need to know about the Funeral Benefit Option including a Funeral organiser pack containing information to pass to **your** next of kin to ensure they know what to do when the time comes.

When **you** take the Funeral Benefit option **your** Fixed Life Insurance Plan or Increasing Life Insurance Plan is **charged** to the **Funeral Service Provider**. This means that in the event of **your** death the **Funeral Service Provider** is paid the **benefit** from **your** policy and the **Funeral Service Provider** adds the additional amount to **your benefit** which will be used towards the cost of **your** funeral.

HOW DO I INCLUDE THE FUNERAL BENEFIT OPTION?

You can take out the Funeral Benefit Option on the policy start date, or at any point before **your** death, however **you** can only add this feature once. This includes any Funeral Benefit Option **you** may have with another life insurance provider. Also, if **you** already have a pre-paid Funeral Plan with the **Funeral Service Provider** **you** can't take up this offer, and if **you** were to take out a Funeral Plan in the future, **your** Funeral Benefit Option would be cancelled.

You can choose this option by contacting **us**.

WHAT HAPPENS IF THE BENEFIT AMOUNT CHOSEN IS DIFFERENT TO THE COST OF THE FUNERAL?

If the **benefit** plus the additional amount from the **Funeral Service Provider** is more than the amount required to provide the funeral service, the remainder will be paid by **us** to **your legal representative**.

If the **benefit** plus the additional amount from the **Funeral Service Provider** is less, the difference would need to be paid to the Funeral Service Provider's Funeral Director by **your legal representative**.

WHAT HAPPENS IF THE FUNERAL SERVICE PROVIDER IS UNABLE TO PROVIDE THE FUNERAL?

If the **Funeral Service Provider** is unable to provide a funeral service **we** will search for an alternative provider. If **we** are unable to find a suitable alternative, the **benefit** will be paid to **your legal representative**.

WHAT IF YOU OR YOUR FAMILY DO NOT WANT THE FUNERAL SERVICE PROVIDER TO PROVIDE THE FUNERAL?

- a) If **your legal representative** decides after **your** death that they do not want the funeral service with the **Funeral Service Provider** the **charge** can be removed at this stage. The **benefit** will then be paid to **your legal representative** provided the **benefit** has not already been paid to the **Funeral Service Provider**.
- b) If **you** decide **you** do not want the funeral or **you** want to remove the **charge** please contact **us**. **We** will tell the **Funeral Service Provider** that the **charge** has been removed and the liability for the **Funeral Service Provider** to provide the funeral will end. On **your** death the **benefit** will be paid to **your legal representative**.

HOW TO MAKE A CLAIM WITH THE FUNERAL SERVICE PROVIDER

In the event of death, a claim can be made by contacting the **Funeral Service Provider** on **0800 151 3789**.

Lines are open 24 hours a day, every day of the year. Calls may be monitored or recorded. Call charges will vary. **You** can also write to the **Funeral Service Provider** at:

Dignity Funerals Limited
4 King Edwards Court
King Edwards Square
Sutton Coldfield
West Midlands
B73 6AP

When **your legal representative** is making a claim, the **Funeral Service Provider** will need the following:

- **Your** full name and address and date of birth
- **Your** policy number, and
- **Your Funeral Service Provider** member number

The **Funeral Service Provider** will check with **us** that all **premiums** have been paid and that the **charge** is still in place, prior to providing the funeral service.

If **you** die after the **moratorium period**, **we** will pay the **benefit** to the **Funeral Service Provider**. The **Funeral Service Provider** will then provide an additional contribution of £300 towards **your** funeral costs if they carry out **your** funeral.

If **you** die within the **moratorium period** due to an **accident**, **we** will pay the **benefit** to **your legal representative**. If **your legal representative** chooses the **Funeral Service Provider** to carry out the funeral then they will provide an additional contribution of £300 towards **your** funeral.

If **you** die within the **moratorium period** for any reason other than an **accident**, **we** will refund any **premiums you** paid to **your legal representative**. If **your legal representative** chooses the **Funeral Service Provider** to carry out the funeral then they will still provide an additional contribution of £300 towards **your** funeral.

Additional information

HOW WE USE YOUR PERSONAL INFORMATION

During the application process **we** will ask **you** for **your** date of birth and recent smoking habits to determine **your premium** and **benefit**, and offer **you** a policy. **You** are required to answer questions honestly and accurately.

- a) If **you** (or an agent acting on **your** behalf) deliberately or recklessly provide an inaccurate answer, **we** are entitled to cancel the policy and refuse to pay the amount of cover. In these circumstances **we** may not refund any **premiums you** have already paid.
- b) If **you** (or an agent acting on **your** behalf) provide inaccurate information through carelessness, **we** are entitled to amend the policy to reflect the terms that would have been offered had the accurate information been known at the time of application.
- c) If **your smoker status** affects **your premium** or **benefit**, then **we** reserve the right to ask **you** for consent to contact **your** doctor.

WILL THESE POLICY TERMS AND CONDITIONS CHANGE?

We may make fair and reasonable changes to these Policy Terms and Conditions. **We** will only do so:

- a) to make **our** terms clearer or more favourable to **you**
- b) if there are any relevant changes in legislation, regulation or taxation
- c) to reflect a change to the **Funeral Service Provider**.

If this happens, **we** will notify **you** in writing at least 30 days in advance of any changes being made.

HOW WE WILL COMMUNICATE WITH YOU

All communication in relation to the policy will be in English.

The policy is governed by English Law.

The right to exercise any option under the policy or to exercise any right conferred by the policy is limited to such as are allowed in the terms of the policy and as are compatible with the requirements of Paragraph 19(3) of Schedule 15 of the Income and Corporation Taxes Act 1988 for a qualifying policy.

You need to let **us** know if **you** change **your** name, address or bank account. **You** can do this by contacting **us** on **0370 010 4080**.

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

Can I cancel my policy?

You can cancel this policy at any time by contacting **us** on **0370 010 4080**.

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

You can also write to **us** at:

Legal & General Assurance Society Limited
City Park
The Droveaway
Hove
East Sussex
BN3 7PY

Once this policy starts **we** will send **you** a notice of **your** right to cancel. If **you** cancel this policy within 30 days of receiving both the notice and this policy, **we** will refund any **premiums** paid.

If **you** cancel this policy after 30 days of receiving both the notice and this policy, **we** will not refund any **premiums** paid.

We may need further information to cancel **your** policy if it has been placed in Trust.

If **you** cancel this policy, the policy will end and no further **premiums** or **benefit** will be payable.

How do I make a complaint?

If **you** wish to complain about the service **you** have received from **us**, or **you** would like **us** to send **you** a copy of **our** complaints handling procedure, please contact **us** on **0345 071 1439**.

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

You can also write to **us** at:

Legal & General Assurance Society Limited
Knox Court
10 Fitzalan Place
Cardiff
CF24 0TL

THE FINANCIAL OMBUDSMAN SERVICE

If **you** remain dissatisfied, **you** can complain to:

The Financial Ombudsman Service

Exchange Tower
London
E14 9SR

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

Email: **complaint.info@financial-ombudsman.org.uk**

Website: **www.financial-ombudsman.org.uk**

Making a complaint will not affect **your** legal rights.

ONLINE DISPUTE RESOLUTION PLATFORM

The European Commission has established an **Online Dispute Resolution Platform** (ODR Platform) at **<https://ec.europa.eu/consumers/odr/main/?event=main.home.show>** that is specifically designed to help EU consumers who have bought goods or services online from a trader based elsewhere in the EU and subsequently have a problem with that online purchase. The ODR platform will refer **your** complaint to the Financial Ombudsman Service who will pass it on to Legal & General.

Can I place my policy in trust?

A trust is a simple legal arrangement that allows **you** to gift **your benefit** amount to someone else.

You are able to write **your** policy in trust at any time. If **you** choose to write **your** policy under trust then **you** must send **us** the trust form as soon as possible. **We** are not able to provide **you** with advice as to whether **you** should place **your** policy in trust. **We** would recommend **you** contact **your** financial or legal adviser for more information.

If **you** write **your** policy under trust then any claim would be made by **your** Trustees who will receive the **benefit** amount in order to pay **your** beneficiaries.

Your policy cannot be placed into trust if **you** have chosen the Funeral Benefit Option.

How to make a claim

In the event of death, a claim can be made by **your legal representative** by contacting **us** on **0800 009 3506**.

We may record and monitor calls. Call charges will vary. **Your legal representative** can also write to **us** at:

Claims Department
Legal & General Assurance Society Limited
City Park
The Drove
Hove
East Sussex
BN3 7PY

Email: over50.claims@landg.com

WHAT INFORMATION WILL NEED TO BE PROVIDED?

When **your legal representative** notifies **us** of the claim, **we** will need the following:

- The policy number
- The date of death
- Contact details of **your legal representative**

We may send a claim form to **your legal representative**, which should be returned to **us**.

WHAT HAPPENS NEXT?

We may need further information such as the **Policy Schedule**, the death certificate and any other documents **we** may reasonably request.

In the case of an accidental death during the **moratorium period** of the policy, **we** may ask for confirmation of the circumstances surrounding the death from the coroner.

WHO IS THE BENEFIT PAID TO?

The **benefit** is paid to **your legal representative**.

Once the **benefit** has been paid the policy will end.

HOW TO MAKE A CLAIM IF THE FUNERAL BENEFIT OPTION HAS BEEN CHOSEN

For more information on how to claim if this option has been chosen, please refer to 'How to make a claim with the **Funeral Service Provider**' in the Funeral Benefit Option section.

What happens if Legal & General couldn't pay out your benefit due to financial difficulties?

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS is designed to pay a compensation if a firm is unable to pay claims because it has stopped trading or been declared in default. **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 of **your** claim.

For further information about the scheme please contact the FSCS at:

www.fscs.org.uk or call them on: **0800 678 1100**.

Legal & General Assurance Society Limited

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