

Over 50s Life Insurance

Policy Summary



keyfacts[®]

This summary tells you the key things you need to know about our Over 50s Life Insurance. You should read it carefully so you understand how the policy works. It can help you decide whether it's right for you. It doesn't give you the full terms of the policy. You can find these in our policy conditions.

Our Over 50s Life Insurance is provided by Aviva Life & Pensions UK Limited.

What is Over 50s Life Insurance?

It's a life insurance policy that lasts for the whole of your life, as long as you pay your premiums when they're due. We guarantee to pay the cover amount if you die on, or after, 12 months from taking out the policy.

The table below shows what is paid and when.

If death occurs on or after the first anniversary date of the policy	What we pay
If you die due to any reason	We'll pay the cover amount shown in the policy schedule.

If death occurs before the first anniversary date of the policy	What we pay
If you die as a result of accidental death	We'll pay the cover amount shown in the policy schedule.
If the life covered dies due to anything other than an accidental death	We'll pay an amount equal to the premiums you've paid.

We won't pay out the cover amount within the first 12 months if the accidental death occurs while you are living outside the UK, Europe, USA, Canada, Australia or New Zealand, or is caused directly or indirectly due to:

- intentional self-inflicted injury, including suicide
- alcohol or drug misuse
- taking part in a criminal act
- flying except as a paying passenger on a commercial airline
- hazardous pursuits.

You can see the full details of these exclusions in the policy conditions.

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

Can I apply?

We guarantee to accept you with no health questions if you're:

- physically living in the UK, and
 - regard the UK as the location of your main residence and have no current intention of moving outside of the UK permanently, and
 - are either
 - (a) a citizen of the UK, or
 - (b) have been granted permission to settle permanently in the UK, or
 - (c) applying for a mortgage on a residential property which is, or will be, your main residence in the UK.
- aged between 50 and 80.

You must answer the questions on your application correctly. If you don't it may affect whether a claim is paid or not.

Only one person can be covered by the policy, but if you have a partner you can take one out each.

How much does cover cost?

It all depends on how much cover you want, and your age. When you apply for your policy, you can choose either the premium you want to pay or the lump sum paid on death. The minimum premium is £5 a month. The total monthly premium can't be more than £100 per month across all your Over 50s Life Insurance policies you've taken out with Aviva UK Digital Limited.

Premiums are paid monthly by Direct Debit and are guaranteed, which mean they'll stay the same throughout your policy.

IMPORTANT: The total amount you'll pay for your policy will depend on how long you live for. The lump sum paid out could be less than the total amount you've paid in premiums. When you apply your quote will show the age you would be at the point where the premiums paid are equal to the cover amount, if applicable.

How long do I pay premiums for?

You'll either pay premiums for a maximum of 30 years or until the policy anniversary after your 90th birthday, whichever comes first. Once we stop collecting premiums your policy continues until we pay a claim.

If you stop paying the premiums when due, your policy will be cancelled and you won't get any benefits for the amount you've already paid.

Can I make changes to my policy?

No, you can't change it once it's started. As the cover amount is fixed, inflation will reduce what you can buy in the future so it's important to review your cover over time to ensure it continues to meet your needs. It's not easy to accurately predict how rising costs will impact the value of cover in the future, however you can take out another policy with us if you need to top up your cover, subject to availability, eligibility and maximum premium limits.

How to make a claim

Call our claims department on **0800 015 1142**. From outside the UK, the number is **+44 1603 622 200**. Our opening hours are Monday to Friday 8am to 6pm and Saturday 8am to 2pm.

Calls may be monitored and recorded.

What about tax

In the UK, the payments we make are currently 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.

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.

How do I contact you about my policy?

Call us on **0800 285 1098**. From outside the UK, the number is **+44 1603 603 479**. Our opening hours are Monday to Friday 8am to 7pm and Saturday 8.30am to 4pm. We're closed on Christmas Day, Boxing Day and New Year's Day. Calls may be monitored and recorded.

Email us on 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 **+44 106 603 479**. Our opening hours are Monday to Friday 8am to 7pm and Saturday 8.30am to 4pm. We're closed on Christmas Day, Boxing Day and New Year's Day. Calls may be monitored and recorded.

Alternatively, you can email us on directprot@aviva.com.

Or you can write to us at Aviva, Customer Relations, PO Box 3182, Norwich, NR1 3XE.

If you're 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 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

Harbour Exchange

London

E14 9SR

Telephone: **0800 023 4567** or **0300 123 9123**.

E-mail: complaint.info@financial-ombudsman.org.uk

Website: 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 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 Aviva have had the opportunity to consider and resolve this. Website: ec.europa.eu/odr

Law

This policy is governed by the law of England. Your contract will be in English and 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

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/investor-relations/institutional-investors/regulatory-returns](https://www.aviva.com/investor-relations/institutional-investors/regulatory-returns).

Compensation

Our Over 50s Life Insurance 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 [fscs.org.uk](https://www.fscs.org.uk) or call **0800 678 1100** or **020 7741 4100**.

Braille, large font, audio material

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

Just call us on **0800 285 1098 (+44 1603 603 479)** from outside the UK) or email directprot@aviva.com to tell us:

- the format you want
- your name and address
- the name or code of the document DA03015 (08/2020).

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