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# Policy Summary of
## Whole of Life Insurance+

# 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. This means whether you take the policy out to help:

- pay a potential inheritance tax liability, or
- 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. Please make sure you answer these 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, at the time you complete the application you must:

- be in the UK, the Channel Islands, the Isle of Man or Gibraltar, with a legal right to live in that jurisdiction, and
- consider your main home as being in the UK, the Channel Islands, the Isle of Man or Gibraltar and have no current intention of moving anywhere else permanently.

For more information on this, have a look at the eligibility section in your policy conditions.

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 64. The age limits are the same if you take out a joint policy, covering you and 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 of taking out your policy.

# 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. This means 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 2 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 2 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 the life change benefit. 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

You can split your joint policy if you:

- separate from the other policyholder, or
- rearrange your mortgage into one name.

Your joint policy will be cancelled, and one or both of you can take out a new single policy. You won't need to answer any extra health and lifestyle questions.

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

There are some limits on how and when you can use this benefit. Please read the policy conditions for more information. This benefit is only available if we accept your policy on our 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. You can do this 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
- the exemptions and reliefs from inheritance tax

you can increase your cover amount.

The new cover amount can be 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. 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 regularly look at your cover to make sure it's still right 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.

## Tell us about yourself

After you've applied, you must let us know if any of the information you've given us changes before we confirm when your policy will start. If you don't we may not be able to pay any subsequent claim on the policy.

# 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

We'll let you know when your free cover has started. This will be after we've received a fully completed application form. The cover will end on the earliest of:

- 10 days after we make our acceptance offer
- your policy start date
- the date we decide to defer or decline your application
- the date you withdraw your application, or
- 90 days from when we told you that your cover under our protection promise had started.

## 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 if any of the information you've given us changes before we make a decision. We need this from you as soon as possible after the changes happen. 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 **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 up to 100% of any successful claim you make.

To find more information about the FSCS, including how to contact them via email and webchat: Website: **fscs.org.uk** Phone: **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, you can get in touch with us using the details in the 'How to contact us' section, and we'll be happy to help.

If you live in Gibraltar, tax relief may be available on premiums paid by individuals, under the allowance based system of tax. This is provided that the premiums 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.

# How to complain

If you've taken a product out with Aviva and are unhappy with the product or the service you received, you can contact us at:

Aviva Customer Relations
PO Box 3182
Norwich
NR1 3XE

Phone number: **0800 285 1098**
From outside the UK: **44 1603 603 479**
Email: **protection@aviva.com**

For our opening hours, please refer to our website **aviva.co.uk**. Calls may be monitored and will be recorded.

We aim to resolve your complaint quickly. If we can resolve your complaint within three working days following the day we receive it, we will write and confirm this to you, along with your rights to refer your complaint to the Financial Ombudsman Service (FOS).

If your complaint is not resolved within three working days of receiving your complaint:

- Your complaint will be acknowledged promptly.
- A dedicated complaint expert will be assigned to review your complaint.
- A thorough and impartial investigation will be carried out.
- You will be kept updated of the progress.
- Everything will be done to resolve things as quickly as possible.
- A written response will be sent to you within eight weeks of receiving your complaint, this will inform you of the results of the investigation or explain why this isn't possible.

Where your concerns are unable to be resolved or have not been resolved within eight weeks, you may be able to ask the FOS to carry out an independent review. Whilst firms are bound by their decision you are not. Contacting the FOS will not affect your legal rights. You can contact them on **0800 023 4567** or visit their website at **financial-ombudsman.org.uk**, where you will find further information.

# How to 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
- for a single life, 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, if the first death is within the first 12 months and as a result of:
  - intentional self-inflicted injury or
  - suicide
- for joint life, second death, if the second death is within the first 12 months and as a result of:
  - self-inflicted injury or
  - suicide.

If you haven't answered all the questions on the application completely, truthfully and accurately we may:

- amend or cancel your policy, or
- not pay a claim at all.

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 603 277**

**For our opening hours, please refer to our website aviva.co.uk. Calls may be monitored and will be recorded.**

**Write to us at:**
Aviva
PO Box 520
Norwich
NR1 3WG

**Email us at:**
**avivaclaims@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**

**For our opening hours, please refer to our website aviva.co.uk. 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**

Calls to 0800 numbers from UK landlines and mobiles are free. Calls from outside the UK may be charged at international rates.

## Need this in a different format?

Please get in touch if you would prefer this policy summary (**AL50007**) in large print, braille, audio or in a different colour.

## How to contact us?

0800 285 1098 (+44 1603 603 479)

protection@aviva.com

MyAviva.co.uk

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