

Over 50s Life Insurance

Policy Summary

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Santander UK plc sells this Over 50s Life Insurance which is provided, underwritten and administered by Aviva Life & Pensions UK Limited.

Any references to 'we', 'us' or 'our' refer to Aviva unless stated otherwise.

This summary tells you the key things you need to know about our Over 50s Life Insurance. 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.

What is our 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 are due.

We guarantee to pay the cover amount if you die 12 months or more after 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 you die 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 by:

- 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 meet the criteria below.

At the time you complete the application, you must:

- be in the UK, with a legal right to live in that jurisdiction, and
- consider your main home as being in the UK, and have no current intention of moving anywhere else permanently, and
- be aged between 50 and 80.

When you apply you'll need to answer questions about your date of birth and smoker status. 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.

You must answer all our application questions completely, truthfully and accurately. If you don't, we might change or cancel your policy, or we might not pay a claim.

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, your age and your smoking habits. When you apply for your policy, you can choose either the premium you want to pay or the lump sum to be paid on death. The minimum amount that you can pay is £5 per month. The maximum amount you can pay is £100 per month. You have to take into account all your Over 50s Life Insurance policies taken out with Santander when calculating the maximum you can pay.

You'll pay your premiums monthly by Direct Debit. Premiums are guaranteed. This means that 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. In your quote, we'll show you what age you'll be when the premiums you've paid will be the same as the cover amount you want. If this doesn't apply to you, you won't see this information.

How long do I pay premiums for?

You'll pay premiums until the earlier of:

- the policy anniversary after your 90th birthday, or
- a maximum of 30 years.

Once we stop collecting premiums your policy continues until we pay a claim.

We'll cancel your policy if you stop paying the premiums when they're due. 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. You should review your cover to make sure it still meets your needs. Your cover amount is fixed and inflation can reduce its value over time.

We can't predict how rising costs will impact the value of your cover. If you need to, you could take out another policy to top up your cover. This new policy would be subject to availability, eligibility and maximum premium limits that apply at the time.

How to make a claim

Call Aviva on **0800 158 3467**. From outside the UK, the number is **+44 1603 202 500**. Opening hours are Monday to Friday 8am to 6pm.

Calls may be monitored and will be recorded.

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

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. For more information about trusts, please visit santander.co.uk/personal/support/insurance.

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?

You have 30 days to change your mind. The 30 days start from the later of:

- the date you get your policy schedule, or
- the day we confirm when your policy will start.

If you cancel within this period, we'll refund any premiums you've paid. If you don't cancel within this time your policy will continue in line with the policy conditions. You can still choose to cancel after the 30 days, but you won't get any money back. Call or email Aviva on **0800 148 8656** or at santander@aviva.com. Calls may be monitored and will be recorded.

Can I get advice?

Aviva can't offer you financial advice.

If you want advice, you can visit booking.santander.co.uk/branch-appointment-booking to arrange an appointment with an adviser near you.

Alternatively, you can speak to your financial adviser. If you don't have a financial adviser, visit unbiased.co.uk to find one in your area.

How do I contact you about my policy?

Call Aviva on **0800 148 8656**. From outside the UK, the number is **+44 1603 603 993**. Opening hours are Monday to Friday 8am to 6pm. Calls may be monitored and will be recorded.

Email santander@aviva.com.

Write to us at Aviva, PO Box 520, Norwich, NR1 3WG.

What if I want to complain?

If your complaint is about a claim, the service or administration of your policy, you can contact Aviva on **0800 148 8656**. From outside the UK, the number is **+44 1603 603 993**. Opening hours are Monday to Friday 8am to 6pm. Calls may be monitored and will be recorded.

Alternatively, you can email santander@aviva.com.

Or you can write to us at Aviva, PO Box 520, Norwich, NR1 3WG.

If your complaint is about how your policy was sold, call Santander free of charge from a UK landline or mobile on **0800 171 2171**. Opening hours are Monday to Friday 8am to 6pm and Saturday 9am to 4pm. Calls may be monitored and will be recorded.

If you have online banking you can also contact Santander via Live Chat.

Or you can write to Santander at Complaints, Santander UK plc, PO Box 1125, Bradford, BD1 9PG. Please include as much detail as possible about what's gone wrong, along with your name, address, policy number, contact number and a convenient time for Santander to call you to discuss your complaint.

If you're not satisfied with the response from Santander or Aviva, 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

London

E14 9SR

Telephone: **0800 023 4567**

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

Website: financial-ombudsman.org.uk

The Financial Ombudsman Service normally can't consider your complaint until you've received a final response from us. This doesn't affect your right to take legal proceedings.

Law

This policy 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 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 up to 100% of any successful claim you make.

For more information about the scheme, please visit fscs.org.uk or call **0800 678 1100** or **020 7741 4100**.

Braille, large font, audio material

You can order this document in braille, large font or audio.

Just call **0800 148 8656** or email santander@aviva.com and tell Aviva:

- the format you want
- your name and address
- the code of this document, **SD11001**.

Calls may be monitored and will be recorded.

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