



# Over 50s life insurance

## Policy summary

Please keep together in a safe place for future reference with your Policy Terms and Conditions and Policy Schedule.



# Policy summary

## Welcome to Churchill

Thank you for choosing Churchill Life Insurance, provided and administered by Legal & General. Churchill has chosen Legal & General as its provider of life insurance as they've been helping people to protect their families financially since 1836.

Unless otherwise indicated, all references to 'us', 'our' and 'we' in this Policy Summary indicate Legal & General.

We suggest that you review your life 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 needs to be made.

## Over 50s life insurance

**This is an important document, which you should read carefully so that you understand what you are buying and help you decide whether our policy is right for you.**

We have designed this policy to provide life cover for the whole of your life. This Policy Summary is only a brief guide to your cover and exclusions. You will find full details in your Policy Schedule and Policy Terms and Conditions which form the basis of our contract with you. Please check your Policy Schedule when you receive it for confirmation of the cover you've chosen.

The Policy Schedule and Policy Terms and Conditions will be sent to you when your cover starts. Please contact us, if you would like a copy of the Policy Terms and Conditions before then.

Legal & General Assurance Society Limited provide this insurance policy.

**The decision to take out the policy is yours and, therefore, it's very important that you ensure it meets your needs:**

- **Ensure you have read this Policy Summary carefully**
- **Make sure you are eligible for the policy**

- **Make sure you know what is and isn't covered by the policy**
- **Keep this Policy Summary to refer to in the future.**

## The type of insurance and cover provided by this policy

This policy will pay a cash sum, if you die after one year of starting your policy. Your cover will continue for the rest of your life provided you keep paying your premiums when they are due.

You should read all the information we've sent you carefully to make sure the policy is right for you.

The policy gives you the certainty of fixed premiums with a fixed cash sum paid out when you die.

## Eligibility for the policy

You're eligible for the policy if at the starting date you are:

- Aged 50 to 80
- Resident in the UK and you reside in the UK for at least 183 days a year.

## Significant features and benefits

- Your acceptance is guaranteed – no medical or health assessment is required
- Full cash sum payable after one year, regardless of the cause of death, or within one year due to accidental death. For details, please refer to the '**What exactly does accidental death mean?**' section
- Your premium and cash sum amounts are fixed once the policy starts
- Choose a premium you can afford that gives you a cash sum which meets your needs and circumstances
- Even though you stop paying premiums at age 90, your cover will continue for the rest of your life
- You can help make sure that the cash sum reaches the people that you would like to protect by placing the policy in Trust.

## Significant exclusions and limitations

- If you die within one year of starting the policy we will not pay the cash sum but we will return all the premiums paid. However, if you die as a result of an accident, then the full cash sum will be paid instead. There are further limitations to when we will pay the full cash sum in these circumstances. Please refer to the section titled **‘What exactly does accidental death mean?’**
- Depending on how long you live the total premiums paid to us may be greater than the cash sum payable on death
- Inflation will, over time, reduce the value of the cash sum of your policy
- If you stop paying your premiums at any time, your cover will end 30 days after the first missed premium, and we won't give you any money back
- This is not a savings or investment product, and has no cash value unless a valid claim is made
- You can take out more than one policy as long as the total cash sum value for all your policies added together is not greater than £25,000. This will include any existing over 50s policies you may have with us. The cash sum value of your existing policy will be detailed in your Policy Schedule.

## Placing your policy in trust

After taking out Over 50s Life Insurance you may want to place it in Trust to ensure the proceeds reach the people you choose to receive the cash sum of the policy. If the policy is not placed in Trust the proceeds will be paid to your estate and may be subject to Inheritance Tax.

A Trust is a way of giving something of value (in this case a life insurance policy) for the benefit of others (the beneficiaries), but without giving them full access to and control over the policy. When placing the policy in Trust you specify that the payout will go to the people you intend it to.

Placing your policy in Trust means that the payment to your beneficiaries is likely to be quicker, as the money will not go through probate. This is a legal process which confirms an executor's authority to deal with your possessions.

Once you have taken out your policy and you are still unsure as to whether to place your policy in Trust contact your legal/ financial adviser for advice. If you have any questions about Trusts and would like some further information then please call us on **0370 010 4080** (we may record and monitor calls, and call charges will vary).

Please note, the Trust team will not be able to provide any legal or financial advice.

## What is the overall cost of my policy?

As this policy is designed to last for the rest of your life, it's difficult to say how much you'll pay overall.

This will depend on the premium you choose and how long you expect to hold the policy.

To help you we have used the example below.

This is based on a 65-year-old with a monthly premium of £20 and a cash sum of £3,776.

### Example

If your monthly premium is £20 and you expect your policy to run for 10 years, the total premiums you would have paid would be:

**£20 x 12 months x 10 years = £2,400**

Your cash sum would remain unaltered at £3,776.

It is important to be aware that this is only an example.

## Can I reduce my premiums?

You may be able to reduce your monthly premium as long as you have held your policy for at least a year. If you reduce your premium your cash sum will also be reduced. Minimum premium applies. For further details please refer to your Policy Terms and Conditions.

## What exactly does 'accidental death' mean?

If, during the first year of the policy, you sustain bodily injury caused by an accident\* which solely and independently of any other cause, results in death, and death occurs within 90 days of such an accident, then the cash sum will be paid.

We will not pay this cash sum if death occurs either directly or indirectly from:

- Self-inflicted injury, including suicide or attempted suicide
- Taking part or attempting to take part in a hazardous sport or pastime
- Taking part or attempting to take part in any aerial flight other than as a fare paying passenger on a licensed airline
- Committing, attempting or provoking an assault or any criminal offence
- War (whether declared or not), riot or civil commotion
- Taking alcohol or drugs (unless these drugs were prescribed by a registered doctor in the United Kingdom).

\*Accident means a sudden and unexpected event which happens after the start date of the policy set out in the Policy Schedule. 'Bodily injury' means injury to the body (excluding sickness, disease or any degenerative process) resulting from external, violent and visible means.

## Cancellation rights

After we have accepted your application, we will send you notice of your right to cancel.

We then give you 30 days to change your mind about starting your policy. If you do change your mind, you need to send this notice back to us at: Life Premium Collections – Cancellations, Legal & General Assurance Society Limited, City Park, The Droveaway, Hove, East Sussex BN3 7PY.

We will then cancel your policy and refund any premiums paid. After this period you can cancel your policy at any time by writing to us at the same address as above.

## How to make a claim

A claim can be made by contacting us on **0800 137 101**. We may record and monitor calls. Or please write to us at: Claims Department, Legal & General Assurance Society Limited, City Park, The Droveaway, Hove, East Sussex BN3 7PY.

To enable us to process your claim we may need the following:

- The Policy Schedule
- The death certificate
- The name of the person making the claim and their entitlement to the cash sum (i.e. as next of kin or executor of the estate).

When we have received the above we will advise of any further requirements.

## How to make a complaint

If you wish to complain about any aspect of the service you have received from us, or you would like us to send you a copy of our internal complaint handling procedure, please contact our Helpdesk on **0370 010 4080**. We may record and monitor calls. Call charges will vary.

Alternatively you can write to us at:

**Complaints Department  
Legal & General Assurance Society Limited  
Knox Court  
10 Fitzalan Place, Cardiff CF24 0TL**

If you remain dissatisfied you can complain to:

**The Financial Ombudsman Service  
Exchange Tower  
London E14 9SR**

Telephone:  
**0800 023 4567 or 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.

## Financial Services Compensation Scheme (FSCS)

We are 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** or call them on: **0800 678 1100**.

## Further information

**The information detailed on the previous pages forms your Policy Summary. We have also chosen to make you aware of the following information, which we consider important.**

### Language

We will communicate in English throughout the term of this contract. The Policy Terms and Conditions and all communications will only be available in English. All communications from us will normally be by letter or telephone.

### Tax

The amount paid on your death will normally form part of your estate, so may be subject to Inheritance Tax, unless you write your policy in Trust. How tax could affect you, will depend on your individual circumstances. Tax legislation may change in the future.

### Law

This contract is governed by English law.

### About Legal & General

The Legal & General Group, established in 1836, is one of the UK's leading financial services companies.

### Our regulator

Legal & General Assurance Society Limited, is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. We are registered on the Financial Services Register under number 117659. You can check this at [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or telephone them on 0800 111 6768.

#### **Legal & General Assurance Society Limited.**

Registered in England and Wales No. 166055. Registered office: One Coleman Street, London EC2R 5AA.

**Legal & General Assurance Society Limited** is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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## Direct Debit Guarantee

This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.

- If there are any changes to the amount, date or frequency of your Direct Debit Legal & General Assurance Society Limited will notify you five working days in advance of your account being debited or as otherwise agreed. If you request Legal & General Assurance Society Limited to collect a payment, confirmation of the amount and date will be given to you at the time of the request
- If an error is made in the payment of your Direct Debit by Legal & General Assurance Society Limited or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society
- If you receive a refund you are not entitled to, you must pay it back when Legal & General Assurance Society Limited asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

