

Policy Summary

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

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.

The Policy Schedule and Policy Terms and Conditions will be sent to you when your cover starts. Please check your Policy Schedule when you receive it for confirmation of the cover you've chosen.

Please contact us if you would like a copy of the Policy Terms and Conditions before then.

Legal & General Assurance Society Limited provides this insurance plan.

Over 50s Fixed Life Insurance Plan

The decision to take out the plan is yours, so it's very important that you are sure it meets your needs. Please make sure:

- You have read this Policy Summary carefully.
- You are eligible for the plan.
- You know what is and isn't covered by the plan.
- You choose a premium you can afford that gives you a cash sum that meets your needs.

Our Over 50s Fixed Life Insurance is designed to meet the demands and needs of people aged 50 to 80 who don't have funds to help contribute towards funeral costs or to leave a gift to family, and want a fixed cash sum to give to their loved ones when they die.

The type of insurance and cover provided by this plan

We've designed the Fixed Plan to provide life cover for the whole of your life. The plan provides fixed premiums with a fixed cash sum that is paid out when you die after the first year of starting your plan.

Eligibility

You're eligible if, when you apply, you are:

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

Features and benefits

- Your acceptance is guaranteed with no medical. There may be other products available if you want to answer further lifestyle and medical questions.
- 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.
- Premiums stop at age 90, but your cover will continue for the rest of your life.

- You can take out more than one over 50s plan as long as the total cash sum value for all your plans added together is not greater than £10,000. This will include any existing over 50s plans you may have with us. The cash sum value of your existing plan will be detailed in your Policy Schedule.

Exclusions and limitations

- If you die within one year of starting the plan we will not pay the cash sum but we will return any 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. Please refer to the section titled **'What exactly does 'accidental death' mean?'**

Important information

- 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 plan.
- If you stop paying your premiums when due, 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.
- The plan is not designed to meet the full costs of a funeral, and does not guarantee to do so.

Placing your plan in trust

Placing your plan in trust is one way to help make sure that the cash sum is given to those you want it to go to, without unnecessary delays.

There are also inheritance tax benefits, because the value of your policy in the trust is not generally considered to be part of your estate when you die, leaving more for your beneficiaries.

If you have any questions or if you would like further information please call us on **0370 010 4080**. We may record and monitor calls, and call charges will vary. Please note, we are not able to provide any legal or financial advice.

What is the overall cost of my plan?

As this plan is designed to last for the rest of your life, it's difficult to say exactly how much you will pay overall. This depends on the premium you choose and how long you live.

To help you the example below shows how you can work out what the overall cost could be until age 90, when you stop paying premiums. Cover continues for the rest of your life.

Fixed Plan example

The example is based on a 65-year-old non-smoker paying a monthly premium of £20 for a fixed cash sum of £3,928 for 25 years, until age 90.

£20 x 12 months x 25 years = £6,000

Cash sum payable if you die after one year = £3,928.

Therefore the maximum amount you could pay = Your chosen monthly premium x number of months until your 90th birthday.

Using the example above, a 65-year-old non-smoker paying £20 a month would have paid as much in premiums as the plan will pay out in 16 years and 5 months, at age 81.

Can I reduce my premiums?

You may be able to reduce your monthly premium as long as you have held your plan 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 plan, 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 the 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).
 - * 'Bodily injury' means injury to the body (excluding sickness, disease or any degenerative process) resulting from external, violent and visible means.
 - ** Accident means a sudden and unexpected event which happens after the start date of the policy set out in the Policy Schedule.

Can I cancel my policy?

After we have accepted your application, you have 30 days to change your mind. If you cancel within this time we will refund any premiums paid. A cancellation notice will be sent once the plan has started. If you wish to cancel, send the notice back to us at:

**Life Premium Collections – Cancellations
Legal & General Assurance Society
Limited, City Park, The Drove
Way, East Sussex, BN3 7PY**

If you cancel your plan after the 30 day period, we won't give you any money back and you can do so by writing to us at the above address.

How do I 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 Drove
Way, East Sussex, BN3 7PY**

How do I make a complaint?

If you wish to complain about any aspect of the service you have received from us, or you would like 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.

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.

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 previously forms your Policy Summary. We have also chosen to make you aware of the following information, which we consider important..

LANGUAGE

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 plan 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.

OUR REGULATOR

We are 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 register.fca.org.uk or telephone them on 0800 111 6768.

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.

Legal & General Assurance Society Limited

Registered in England and Wales number 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.