

POLICY BOOKLET

INTRODUCTION

Words that appear in **bold** are explained in the section headed 'List of definitions used in this document' on page 10.

This Policy Booklet shows **you** the features, benefits and exclusions (things that are not covered) that apply to this product.

Our Relevant Life Plan is designed for businesses to provide individual life cover benefit for employees, to help protect against the impact of death and terminal illness on the employee and their family whilst they are employed. The employee is the **life insured** and the amount of cover will be shown in **your** Policy Booklet.

The policy is designed to be written in **our** Relevant Life Plan Trust.

WHO IS COVERED?

The **life insured** is covered.

WHO OWNS THE POLICY?

The policy is owned by the **employer**.

PREMIUMS

Premiums can be paid either monthly or annually and start on the **policy start date**.

Guaranteed premiums

Your premiums are guaranteed and will not change unless **you** make changes to the policy using the options available in section headed 'Changing your policy'.

Increasing cover

You may have the option to choose an increasing policy, the premiums will increase in line with the changes in the Retail Prices Index (RPI) multiplied by 1.5 subject to a maximum increase of 15% per annum.

The RPI provides an indication of inflation on a monthly basis. The RPI measures and tracks the average change in the purchase price of goods and services such as housing expenses and mortgage interest payments.

WHAT HAPPENS IF THE PREMIUMS ARE NOT PAID?

We are entitled to cancel the policy if any premiums are not paid within 60 days of their due date. If **we** cancel the policy, **your** cover will end and no further premiums will be payable. **We** will not refund any premiums already paid.

WHAT HAPPENS TO AN ANNUAL PREMIUM IF A CLAIM IS PAID?

If the premium is paid annually and claim is paid, **we** will pay a pro-rata refund of the premium for the remaining months of that year. The policy will end when a claim is paid and no further premiums will be payable.

AMOUNT OF COVER

Level cover

If **you** choose level cover the amount of cover will stay the same unless **you** change it using the options available in the section headed 'Changing your policy' during the period of cover.

Increasing cover

You may have the option to choose increasing cover, the amount of cover will increase in line with changes in inflation on each policy anniversary with no need to answer further questions about **your** health.

The amount of cover, including any increases **you** have already accepted, will increase in line with the changes in the Retail Prices Index (RPI) over a 12 month period. If **we** cannot use the RPI, **we** will use an index comparable to the RPI instead.

We will contact **you** at least three months before the policy anniversary to tell **you** what the increase in the amount of cover and premium will be.

If the change in the RPI is less than 1% **we** will not increase the amount of cover.

If the change in the RPI is more than 10% **we** will only increase the amount of cover by 10% per annum.

Your options

Accept the increase:

If **you** choose to accept the increase **you** do not need to take any action. **We** will increase the amount of cover and the premium and update **your** direct debit.

Decline the increase:

When **we** notify **you** of an increase, **we** will also give **you** the option to decline the increase. To decline an increase, **you** must complete and return the form in the letter **we** send to **you** by the date shown.

If **you** choose to decline the increase to the amount of cover and premium, then **we** will withdraw the option and **you** will not be given the option to increase the amount of cover in the future.

HOW LONG IS COVER FOR?

You are covered from the **policy start date** until the **policy expiry date**, or the **life insured's** 75th birthday, unless one of the following occurs first:

- The amount of cover is paid out, or
- If the policy is cancelled by **you** or **us**.

Cover will stop when the policy ends and no further premiums will be payable.

WHAT IS COVERED?

The amount of cover, subject to the exclusions defined in the section headed 'What is not covered' is paid if, before the **policy expiry date**, the **life insured**:

- dies
- is diagnosed with a terminal illness

whichever occurs first.

Terminal Illness Cover

This is an advance payment of the amount of cover where the **life insured** has a terminal illness.

Terminal illness is defined as a definite diagnosis by the **life insured's** hospital consultant of an illness that satisfies both of the following:

- The illness either has no known cure or has progressed to the point where it cannot be cured; and
- In the opinion of the life insured's hospital consultant and **our** Medical Officer (a qualified doctor employed by Legal & General), the illness is expected to lead to death within 12 months.

No terminal illness claim can be made after the death of the **life insured**.

CONTINUATION COVER

If the **life insured** leaves the **employer**, the cover will continue and there will be no need for further medical evidence or underwriting so long as the premiums continue to be paid.

Either the **life insured**, or their new **employer**, may choose to pay the premiums.

If the **life insured** leaves the **employer**, then **we** may ask for any information **we** reasonably require to enable **us** to administer the policy and meet **our** legal and regulatory obligations.

WHAT IS NOT COVERED

- **Death in the first year**

The policy will be cancelled if within the first year of the policy, the **life insured** dies as a result of:

- Suicide, or
- Intentional and serious self-injury, or
- An event where, in **our** reasonable opinion, the **life insured** took their own life.

Assessing a claim for death in the first year

If a suicide verdict is not given **we** may decide in **our** reasonable opinion that the **life insured** has taken their own life. **We** will take into account:

- The method and timing of death.
- The evidence available from the time and place of death.
- Any documentation left by the deceased or available from others.
- Previous medical history that **we** are reasonably entitled to obtain.

- **You** will not be eligible to make a claim under the policy chosen if:

- the **life insured** doesn't meet the definitions for cover as described in the section(s) headed :
 - 'What is Covered'
- the premiums under the policy are not up to date.

- The policy is offered or issued subject to the cancellation of a specified policy(ies), and **you** did not cancel it (them).

- During the application process **we** will ask the **life insured** questions about their personal circumstances and **we** may request additional information from the **life insured** in order to make an assessment and offer **you** a policy. The **life insured** is required to answer all of **our** questions honestly and accurately.

a) If the **life insured** (or an agent acting on their behalf) deliberately or recklessly provide inaccurate information **we** are entitled to cancel the policy and refuse to pay the amount of cover. In these circumstances **we** may not refund any premiums **you** have already paid.

b) If the **life insured** (or an agent acting on their behalf) provide inaccurate information through carelessness, **we** are entitled to amend the policy to reflect the terms that would have been offered had the accurate information been known. In these circumstances:

- i) if **we** would not have issued the policy had the accurate information been provided, **we** are entitled to cancel the policy, however **we** will refund any premiums **you** have already paid;
- ii) if we would have issued the policy on different terms and conditions (other than those relating to premiums) had the accurate information been provided, we may make changes to the policy terms and conditions and treat the policy as if it had been issued on the different terms and conditions;
- iii) in addition, if we would have issued the policy with higher premiums had the accurate information been provided, we may reduce the amount of cover to reflect the higher premiums that would have applied had the accurate information been provided. The following formula will be used in these circumstances:

$$\text{New amount of cover} = \frac{\text{Premium actually charged} \times \text{original amount of cover}}{\text{Higher Premium}}$$

CHANGING YOUR POLICY

On the occurrence of specified events **you** have the option to increase the amount of cover without the need for further medical information. To do this the policy must be taken out before the **life insured's** 55th birthday. This option may not be available if **we** apply a premium increase to **your** cover as a result of the information **you** give **us** in **your** application. **Your** policy documents will explain if this option is available to **you**.

If the following do not apply when **you** want to change **your** cover then there are alternative ways outlined in the section headed 'Other Changes'.

You can increase the amount of cover without the **life insured** answering any more medical information in the event of:

- a) the **life insured** entering into marriage or a registered civil partnership, or
- b) the **life insured** gets divorced or dissolves a registered civil partnership, or
- c) the birth of the **life insured's child**, or
- d) the **life insured** legally adopting or becoming a legal guardian of a child, or
- e) an increase in the **life insured's remuneration** due to a change of employment or promotion with **you**, or
- f) an increase to the **life insured's** mortgage by reason of a house move or undertaking major home improvements.

This option must be used within six months of the event and if **we** request relevant documents in relation to the events, **you** must provide them to **us**.

The amount cover can increase by

For all increases, the amount of cover may only be increased on each occasion by the lower of:

- 100% of the original amount of cover, or
- £200,000, or
- if e) above applies, the amount equal to the original amount of cover multiplied by the percentage increase in **remuneration**, or
- if f) above applies, the amount of the increase in the mortgage.

The maximum total of all increases permitted is £200,000.

How we provide cover for an increase

If **you** use this option an additional policy will be issued in respect of the increase, which will:

- not allow **you** to increase **your** cover without additional medical evidence,
- not extend beyond the **life insured's** 65th birthday or one year after the **policy expiry date** of the original policy, whichever is earlier,
- only be an Increasing Life Insurance policy as long as the option to increase has been accepted by **you** at all policy anniversary dates,
- be subject to the premiums, terms and conditions for such policies at the time the additional policy is issued.

In circumstances where **we** no longer offer the chosen policy at the time **you** wish to use this option, **we** will offer **you** a reasonable available alternative.

When this option is not available

This option will not be available to **you** :

- After the **life insured's** 55th birthday.
- If the **life insured** has been diagnosed with or is receiving or has received medical treatment for **our** definition of:
 - A terminal illness (included if the length of the policy is two years or more)

OTHER CHANGES

You can request any of the following changes to the policy:

- Increase or decrease the amount of cover.
- Extend or reduce the period of cover.
- Change the frequency of **your** premiums between annually and monthly.

What we may need to process your request

- a) **Your** consent to the changes by completing and returning an amendment form issued by **us**, which includes a short questionnaire about the **life insured's** health, medical history, residency and leisure activities.
- b) If the **life insured** answers 'yes' to any of the questions in the amendment form, **we** may require the **life insured** to complete a full application in order to make the changes to the policy.
- c) Any documents reasonably required by **us** to support **your** request.

How we will provide cover

We will confirm if the change **you** have requested means the original policy has to be cancelled and a new policy issued, which may have different terms and conditions.

Any changes **you** make may affect the premiums that are payable.

We will confirm the change **you** have made.

GENERAL CONDITIONS

- **We** may make changes to the policy terms and conditions that **we** reasonably consider are appropriate due to a change in any applicable legislation, regulation or taxation. In such circumstances, **we** will notify **you** in advance of any changes being made.
- **We** have the right by notifying **you** to:
 - i. cancel this policy; and
 - ii. not pay a claim on this policy; and
 - iii. take other reasonable actionin order to comply with laws, regulations, sanctions regimes, international guidance and/or demands from any authorities, relating to Financial Crime Risk Management Activity.
- The policy is governed by English Law.
- All communication in relation to the policy will be in English.
- The Relevant Life Plan has been designed to comply with conditions for relevant life policies contained in Section 393(B) (4) of the Income Tax (Earnings and Pensions) Act 2003. No change will be permitted which will, if it were permitted, have the effect of preventing the policy from being 'a Relevant Life Policy' as so defined.

MAKING A CLAIM

Notifying us of a claim

To make a claim under the policy, please notify **us** using our claims contact details in the section headed 'How to Contact us'. When claiming **we** will need the policy number, the **life insured's** GP/Doctors contact details and **your** contact details.

Type of Claim	What we need
Life cover	The date of death
Terminal Illness Cover	Details of the illness and diagnosis

ASSESSING YOUR CLAIM

We may send **you** a claim form to complete and return to **us**. In order to assess **your** claim **we** will require different evidence depending on the type of claim **you** are making.

We may also ask for the Policy Booklet, trust deeds and any other documents **we** may reasonably require for the claim **you** are making.

Type of Claim	Evidence required
Life Cover	The death certificate of the life insured
Terminal Illness Cover	Proof that the definition has been met

If **you** do not provide any information or documentation that would reasonably be required to assess the claim, **we** will not process the claim until the information or documentation is made available.

PAYMENT OF COVER

We will pay a claim for any of the cover described in the section headed 'What is covered' as a lump sum. Cover can only be paid in pound sterling (GBP) to a bank account in the UK. If **you** wish to receive payments outside the UK, then arrangements for such transfers must be made at **your** own expense.

USEFUL CONTACTS

Reason for contact	Contact details	Contact address
General Enquiries Change the policy Cancel the policy	0370 010 4080 *	Legal & General Assurance Society Limited City Park The Droeway Hove East Sussex BN3 7PY
Claims for: Death or Terminal Illness Cover	0800 137 101 *	Legal & General Assurance Society Limited City Park The Droeway Hove East Sussex BN3 7PY
Make a complaint	0370 010 4080 *	Legal & General Assurance Society Limited, Four Central Square, Cardiff CF10 1FS

***We** may record and monitor calls. Call charges will vary.

HOW TO CANCEL THE POLICY

You can cancel the policy at any time. Once the policy starts **we** will provide **you** with a notice of **your** right to cancel.

If **you** cancel the policy within 30 days of receiving both the notice and the policy, **we** will refund any premiums paid.

If **you** cancel the policy after 30 days and pay monthly premiums, **you** will not get any money back. If **you** pay annually, **you** will receive a proportionate refund of **your** annual premium.

If **you** cancel the policy, the cover will end and no further premiums will be payable.

HOW TO MAKE A COMPLAINT

If **you** wish to complain about the service **you** receive from **us**, or **you** would like **us** to send **you** a copy of **our** internal complaints handling procedure, please contact **us**.

If **you** remain dissatisfied, **you** can complain to:

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Telephone:

- 0800 023 4567
- 0300 123 9 123

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Making a complaint will not affect **your** legal rights.

THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

The FSCS is designed to pay compensation if a firm is unable to pay claims, because it has stopped trading or been declared in default.

So, if **we** run into financial difficulties, **you** may be able to claim via the FSCS, for any money you've lost. However, before looking to pay compensation, the FSCS will first see if they can arrange for the continuity of **your** current policy. The FSCS may arrange for the policy to be transferred to another insurer or arrange for a new policy to be provided.

Most of **our** customers, including most individuals and small businesses, are covered by the FSCS. Whether or not **you** can claim, and the amount **you** could claim, will depend on the specific circumstances of **your** claim. The FSCS will pay 100% of the value of the claim.

You can find out more about the FSCS, including eligibility to claim, by visiting its website

www.fscs.org.uk

or calling

0800 678 1100.

The rules of the FSCS might change in the future and the FSCS may take a different approach on their application of the above, depending on what led to the failure.

SOLVENCY AND FINANCIAL CONDITIONS REPORT (SFCR)

We are required to publish an annual Solvency and Financial Condition Report (SFCR) describing **our** Business and its Performance, **our** System of Governance, Risk Profiles, Valuation for Solvency Purposes and Capital Management . **Our** latest SFCR is available at: www.legalandgeneralgroup.com/investors/library.

LIST OF DEFINITIONS USED IN THIS DOCUMENT

Employer - The **employer** is the person employing the **life insured** and paying the premiums.

Life insured - The person whose life is covered under the policy.

Our, us or we - Legal & General Assurance Society Limited.

Policy expiry date - The date that cover under the policy will end.

Policy start date - The start date of the policy.

Remuneration - This includes salary, bonuses, benefits in kind and regular dividends from shares in the **life insured's employer** or a company within the **life insured's employer's** group of companies.

You or your - The owner(s) of the policy who is/are legally entitled to receive the amount of cover when a valid claim is made. This may include trustee(s), assignee(s) or personal representative(s) (where appropriate) and may be the **life insured**.

Alternative formats

If you would like a copy of this in large print, braille, PDF or in an audio format, call us on **0370 010 4080**. We may record and monitor calls. Call charges will vary.



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Legal & General Assurance Society Limited

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