

Guaranteed Sixty-Plus Life Insurance

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Life Insurance

Welcome to Aviva

Guaranteed Sixty-Plus Life Insurance is designed to pay a single sum of money if you die.

The purpose of this document is to help you decide whether our Guaranteed Sixty-Plus Life Insurance is right for you, featuring all the key bits you need to know. We've highlighted words and sections that'll help you understand how things work.

The full terms, conditions and exclusions of this insurance can be found in the Insurance Details and Insurance Summary. The Insurance Details gives you all the terms and conditions of the insurance and the Insurance Summary will be a personalised summary of your insurance if you decide to take it out. We'll let you know throughout this document when you might want to take a look at these.

You'll get a copy of the Insurance Details and Insurance Summary if you decide to buy from us.

Check it's right for you

You'll need to decide if this product meets your financial needs, so please read this document carefully and check it's right for you.

Giving us the right information

So your insurance matches your needs, it's really important that you provide us with information that's true, accurate and complete when you apply for your insurance. If you don't, it can cause problems later on, like your insurance being cancelled or a claim being rejected or reduced.

Who are we?

We're Aviva Protection UK Limited (Aviva for short). We specialise in insurance in the UK that helps people experiencing tough times in life – such as life insurance, critical illness and income protection cover.



What is Guaranteed Sixty-Plus Life Insurance?

Guaranteed Sixty-Plus Life Insurance is designed to support your family financially when you die.

This type of insurance will pay out a single sum of money when you die. It can help towards the cost of your funeral and help your family pay for any outstanding debts.

It only protects you against events that happen to you while you're insured. If something happens outside that time, you won't be insured. Your Insurance Summary will show you when your insurance starts and ends.

The amount we pay out when you die will become part of your estate, unless the insurance is held in trust. Your family may have to pay inheritance tax if the value of your estate is higher than the inheritance tax threshold. You may wish to place your insurance in trust to mitigate the effect of inheritance tax. We recommend that you take professional advice before setting up a trust.

Who can buy Guaranteed Sixty-Plus Life Insurance?

To apply for this insurance, you must be resident in the UK, be at least 60 and no older than 80.

At the time you apply for this insurance 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.

The fundamentals - how it works

What am I insured for?

- When you die, we'll pay your current insurance amount as long as your insurance started at least two years ago.
- If you die because of an accident during the first two years of your insurance, we'll pay three times your current insurance amount at the time of the claim.
- If you die because of any reason other than an accident during the first two years of your insurance, we'll pay one-and-a-half times the monthly payments you've already made.

How much can I be insured for?

You choose how much you want to pay us each month for your insurance, and this will determine the amount of your insurance.

The limits

You can take out more than one Guaranteed Sixty-Plus Life Insurance, but there's a limit to this.

The maximum we'll insure you for (whether provided by Aviva Protection UK Limited or originally under our former name, AIG Life Limited) is limited to £50 per month per individual across all the Guaranteed Sixty-Plus Life Insurances you hold. This limit applies to the value of your monthly payment when your insurance started and doesn't apply to any annual increases.

So, if you take out more than these limits, your claim payout may be reduced or declined.

If we subsequently identify that the maximum limits have been exceeded, we reserve the right to cancel or amend any policies which go above the limits, and will refund any monthly payments you've made as appropriate.

How much will you pay when I die?

The following example shows how much will be paid out if you chose a monthly payment of £15, if you were a non-smoker aged 65 when the insurance started

- if you die two or more years after your insurance started, we'd pay a fixed amount of **£3,147**.
- if you die because of an accident during the first two years of your insurance, we'd pay **£9,441** (£3,147 x 3).
- If you die of any other reason other than an accident during the first two years of your insurance, we'd pay 1.5 times the monthly payments you've already made. For example, if you die after making payments for 18 months, you'll have paid £270 (£15 x 18). This means, we'd pay you **£405** (£270 x 1.5).

The above figures are for illustrative purposes only.

The insurance ends after we've made a payment.

Can I help protect my insurance from the effects of inflation?

You can choose whether you'd like the amount of your insurance to stay the same or help to protect it from the effects of inflation.

If you choose increasing insurance to help protect against the effects of inflation, your insurance amount will increase each year in line with the Retail Prices Index (RPI) up to 10% per year. The amount you pay will also increase each year to pay for your extra insurance. How much extra you pay will depend on your age and will increase by a higher percentage than your insurance amount.

If you want to stop the annual increase, you need to let us know. Your insurance amount and your monthly payments will remain at what they were when it stopped. You can restart your annual increases. However, if you choose to stop your increase for three years in a row, you'll no longer have the option to increase your insurance again in future years.

Paying for your insurance

We'll collect monthly payments from you by direct debit to pay for your insurance until your 90th birthday. After that, we'll stop collecting payments but your insurance will continue until you die.

The amount you pay won't change. If, however, you choose to help protect your insurance from the effects of inflation, the amount you pay will increase each year.

Protected insurance amount

If you cancel or stop paying for your insurance, the insurance will still pay out if you die – as long as you've made at least half of all monthly payments that are due between when your insurance first started and your 90th birthday.

The amount paid out will depend on when you stop making monthly payments and will be at least half of your original insurance.

This is how the protected insurance amount is calculated.

insurance amount	X	number of monthly payments you've already made
number of months between when your insurance started and your 90th birthday		

For example:

- At age 65, you buy £3,147 of insurance. Because your payments end on your 90th birthday, the total number of years you need to make monthly payments is 25 (300 months). After 17 years (204 months), you cancel your insurance or stop making monthly payments. This means, your protected insurance amount would be:

$$£3,147 \times 204 / 300 = £2,140.$$

This would be the amount paid out when you die.

Important information about your insurance

Payments you make

The total payments you make for your insurance might exceed the insurance amount, depending on when you die.

Value of the insurance

This isn't a savings or investment product.

Your insurance has no cash value unless a valid claim is made.

Impact of inflation on your insurance

Inflation will reduce the spending power of any money paid in the future.

If you miss a payment

If any monthly payment remains unpaid for more than 30 days, your insurance will stop and you'll no longer be insured, unless you qualify for the protected insurance amount.

If we cancel your insurance because a premium isn't paid, you may be able to ask us to restart it. More information can be found in the Insurance Details.

Covering your funeral

If you're purchasing this insurance to cover your funeral expenses, it may not provide enough money to cover the full cost.

Things you need to know

Making a claim

We want to make it easy for someone to claim. The person claiming should get in touch as soon as they can, using the contact details provided.

If you'd like to know more about how to claim, you can find this information in the Insurance Details.

We'll pay the insurance to the person legally entitled to receive it. This will be confirmed when a claim is made. It'll depend on the nature and circumstance of the claim and whether the insurance has been assigned or held in trust.

When we won't pay a claim

We won't pay a claim if you don't:

- keep up your monthly payments to us until your 90th birthday or you die, whichever happens first, unless you qualify for the protected insurance amount
- provide us with accurate, complete and true information when you apply for Guaranteed Sixty-Plus Life Insurance, and
- tell us immediately if any of the information in the Insurance Summary we send you is wrong.

Further information about when we won't pay a claim is available in the Insurance Details.

Changing your mind about Guaranteed Sixty-Plus Life Insurance

If you change your mind about having Guaranteed Sixty-Plus Life Insurance within 30 days of receiving your insurance documents, we'll refund any money you've paid.

If you don't cancel your insurance within this time period, your insurance will remain in place.

If you cancel your insurance after 30 days and have paid less than half of the monthly payments due to us, your insurance will end on the day before your next monthly payment is due and you won't get any money back.

If you cancel your insurance and have paid at least half of the monthly payments due to us, you'll qualify for the protected insurance amount and we'll pay a reduced insurance amount when you die.

The Law

This insurance is governed by the law of England and Wales.

Language

All our communications with you now, and throughout the duration of your insurance, will be in English. If you have specific communication needs, we'll do our best to support you. Just let us know.

Current tax rules

Under current legislation and HMRC practice, the amount of insurance we pay out is normally free from Income Tax and Capital Gains Tax for UK residents, unless you assign your insurance to someone else.

Professional guidance should be sought before any type of assignment or changed ownership is undertaken.

If your insurance is not placed in trust, the amount we pay may form part of your estate for inheritance tax purposes.

Personal information we collect

Personal information we collect about you includes sensitive information such as your health and medical history. Where we collect this information, we'll rely either on your consent, or on a combination of the following justifications: performing a contract with you or preparing to enter into a contract with you; complying with regulatory requirements; or having a legitimate interest to request your personal information.

To give you a quicker decision about your insurance, we'll make decisions about your application using an 'automated decision-making tool'. An 'automated decision-making tool' doesn't involve human input and we sometimes use it to determine whether we're able to provide you with insurance and on what terms based on the answers you give us.

We may also use your personal information to detect, investigate and prevent crime (including fraud and money laundering).

Where permitted by applicable law, Aviva Protection UK Limited may share personal information with carefully selected third parties, for example, other insurers, reinsurers, and financial advisers.

Your personal information may be transferred outside the country in which you're located including to countries outside the UK.

As a data subject you have certain rights in relation to your personal information.

More details about Aviva Protection UK Limited's use of personal information and your rights as a data subject can be found at

protection.aviva.com/privacy-policy

or you may request a copy using the following contact details:

Data Protection Officer,
Aviva Protection UK Limited,
PO Box 12010,
Harlow,
CM20 9LG.

or by email at

DataProtectionOfficer@protection.aviva.com

About our business

Aviva Protection UK Limited operates in the UK, Channel Islands, Isle of Man and Gibraltar.

Information about our business, performance and financial position, and details on how we control our business and manage risks can be found in our Solvency and Financial Condition Report available on our website **protection.aviva.com**.

Making a complaint

If you have a complaint, you can get in touch with us using the contact details provided.

We'll try to resolve complaints as quickly and fairly as possible. If we can't deal with your complaint promptly, we'll send you a letter to acknowledge it and give you regular updates until it's resolved. If you're not happy with how we deal with your complaint, you can refer it to the Financial Ombudsman Service.

You can email them at
complaint.info@financial-ombudsman.org.uk

Call **0800 023 4567**

Or write to
The Financial Ombudsman Service,
Exchange Tower,
Harbour Exchange Square,
London E14 9SR.


Making a complaint to the Financial Ombudsman Service doesn't affect your right to take legal action.

What happens if Aviva got into financial trouble and couldn't pay out the money?

The Financial Services Compensation Scheme (FSCS) is there to protect you if we can't meet our obligations. Whilst most customers will be covered under the FSCS, whether or not you can claim and the amount you can claim depends on the specific circumstances of your claim. You can get more information from **fscs.org.uk** or by calling **0800 678 1100**.


How to contact us

For any questions about your Guaranteed Sixty-Plus Life Insurance:

 0345 600 6820


Email us at: enquiries@protection.aviva.com

To make a complaint call us on:

 0345 600 6820

Email us at: complaints@protection.aviva.com

To contact the Claims Team:

 0345 600 6820

Email us at: claimsteam@protection.aviva.com

Write to us at:

Aviva Protection UK Limited, PO Box 12010, Harlow, CM20 9LG

We're open Monday to Thursday, 8.30am to 6pm and Friday, 8.30am to 5.30pm, except for bank holidays. Please note our opening hours are UK local time.

Calls are charged at standard rates from a BT landline, but may cost more via mobiles and other networks. We may record or monitor calls. This is to make sure we have a record of any instructions we're given, help train our staff, improve the quality of our service and prevent or detect fraud.

For more information visit **protection.aviva.com**

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Please get in touch if you'd prefer this brochure (**EDCO2265**) in large font, braille, or as audio.

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