



POLICY SUMMARY

COMBINED LIFE AND CRITICAL ILLNESS PROTECTION

This policy is underwritten by Liverpool Victoria Life Company Limited. This policy summary does not contain the full terms and conditions of the policy. You will find the full terms and conditions in the policy document.

1. The Benefits

Combined Life and Critical Illness Protection is a long term insurance policy that can provide a cash lump sum for you or your family, or pay off outstanding mortgages or loans, if you die or are diagnosed with one of the critical illnesses covered by this policy.

2. The Types of Cover

You can choose between the following options:

- Level protection – the lump sum that would be paid out if you claim, is fixed when you start paying the premiums, and will not change.
- Decreasing protection – the lump sum that would be paid out keeps going down to match the amount outstanding on your repayment mortgage provided interest rates don't go up to more than 12%.
- Increasing protection – both the lump sum that would be paid out and the premiums you need to pay go up in line with rising prices. We measure this using the Retail Prices Index (RPI).

You must also choose whether to be covered for:

- Critical Illness Protection with Permanent Total Disability Cover,
- Critical Illness Protection but not Permanent Total Disability Cover, or
- Just Permanent Total Disability Cover.

If you choose to include Permanent Total Disability cover, depending on your occupation you will be covered for either:

- Not being able to do the main aspects of your normal occupation and never going to be able to do so, or
- Not being able to do certain activities without someone else's help (we call these 'work tasks') and never going to be able to do so. These daily activities include:

Walking	Climbing	Bending
Communicating	Eyesight	Healthcare
Financial Independence	Dexterity	

We will tell you which of these applies to you before you start paying premiums. Full details of the tasks can be found in the Appendix to the policy document Condition 32.

When you start your policy you can choose to include what we call 'Buyback cover'. By doing this you will be able to take out new life cover one year after the critical illness event occurs without the need for medical evidence. The amount of the new life cover can be up to the lower of:

- the amount of critical illness benefit paid, or
- the amount of death benefit under the existing policy immediately before the date of the critical illness claim.

The new benefit must have the same expiry date as the original benefit.

You can't have this if there is more than one insured person covered under the policy.

You can also choose to insure someone else if you would lose out financially if they were critically ill or died. If you insure someone else it is his or her health we would look at if you made a claim. Any payment would be made to you.

Section 7 provides the full list of critical illnesses we cover. There are also some circumstances when the plan will not pay out – these are shown in Section 9.

3. The Cost of the Cover

You pay a premium every month by Direct Debit to keep your cover in force. You can choose between guaranteed or reviewable premiums.

Guaranteed Premiums

If you choose guaranteed premiums, the premium you pay is guaranteed as soon as you start paying. We will not increase it unless you choose Increasing Protection and then only in line with rising prices (RPI).

Reviewable Premiums

If you choose reviewable premiums we guarantee not to increase or decrease the premiums for the first 5 years of your policy, but we can do so any time after that. If your premiums do go up, or down, we guarantee we will not change them again for the next 12 months. When we review the premiums we look at:

- the assumptions we made including the number and type of claims we thought we would get when we set your premiums,
- what has actually happened, and
- what we now consider it is reasonable for us to assume is going to happen in the future.

There is no limit to the amount your premium might go up or down, but when working it out we will make sure we are being fair and reasonable. If your premiums need to go up or down we will tell you before we make the change. If your premiums need to go up you will be able to choose to either pay the increase or reduce your cover and maintain the premium at its current level.



We are able to provide literature and communications in the following alternative formats: Braille, large print, audiotope.

If you have chosen Increasing Protection your premiums, and cover, will automatically go up each year in line with inflation.

Whether you choose reviewable or guaranteed premiums your cover will stop if we do not receive any premium within 60 days of the date it was due.

4. Eligibility requirements

To apply for a plan:

- You must be a UK resident (not the Channel Islands or Isle of Man).
- You must be aged 17 to 59.
- The policy term must be at least 5 and no more than 40 years (30 years if you have chosen guaranteed premiums).
- The policy must end before you reach age 65.

5. The amount the plan pays out

The plan pays out a lump sum for a valid claim. You decide how much you would like this to be when you take the plan out.

Payment of the critical illness lump sum, other than critical illness payments for children, will mean that your policy will end unless you have chosen a higher level of life insurance than critical illness cover. In this case the life insurance will continue for the excess amount. If we pay a death claim your policy ends and you pay no more premiums.

The quote enclosed shows the period of cover, the type and amount of cover you have chosen and your monthly premium, assuming we accept you on our standard terms.

6. Who the plan covers

You can apply for the plan to cover:

- you alone,
- you and another person, or
- one or two people not including you.

If the plan covers two people it will not pay out for more than one valid critical illness claim during the period of cover.

The children of each person insured also have some critical illness cover, as long as the policy remains in force, as per Section A, Condition 3 of the policy document.

7. The Critical Illnesses which are covered

The complete list of conditions we cover is set out below. **These headings are only a guide to what is covered.** The full details of the illnesses covered and the circumstances in which you can claim are given in the policy. These typically use medical terms to describe the illnesses but in some cases the cover may be limited. For example:

- Some types of cancer are not covered.
- To make a claim for some illnesses, you need to have permanent symptoms.

Alzheimer's disease (including senile and pre-senile dementia) – *resulting in permanent symptoms*

Aorta graft surgery – *for disease*

Aplastic anaemia – *complete*

Bacterial meningitis – *resulting in permanent symptoms*

Benign brain tumour – *resulting in permanent symptoms*

Blindness – *permanent and irreversible*

Cancer – *excluding less advanced cases*

Cardiomyopathy

Coma – *resulting in permanent symptoms*

Coronary artery by-pass grafts – *with surgery to divide the breastbone*

Creutzfeldt-Jakob disease – *resulting in permanent symptoms*

Deafness – *permanent and irreversible*

Heart attack – *of specified severity*

Heart valve replacement or repair – *with surgery to divide the breastbone*

HIV infection – *caught in the UK or EU from a blood transfusion, a physical assault or at work*

Kidney failure – *requiring dialysis*

Liver failure

Loss of independent existence

Loss of hands or feet – *permanent physical severance*

Loss of speech – *permanent and irreversible*

Major organ transplant

Motor neurone disease – *resulting in permanent symptoms*

Multiple sclerosis – *with persisting symptoms*

Paralysis of limbs – *total and irreversible*

Parkinson's disease – *resulting in permanent symptoms*

Progressive Supranuclear Palsy

Severe lung disease

Stroke – *resulting in permanent symptoms*

Terminal illness

Third degree burns – *covering 20% of the body's surface area*

Traumatic head injury – *resulting in permanent symptoms*

You can find full details of the illnesses covered by the policy in the Appendix section of the policy document. There is also more information on the criteria we use to pay a claim in Section A of the policy document.

8. Duration of the insurance

Your cover starts from the date we ask for the first premium and continues until the expiry date shown on your policy document, provided you continue paying the premiums.

No further cover will be provided after the policy's expiry date unless you take out a new policy. **The policy has no cash-in value at any time.**

9. Policy Limitations

When you apply for the policy, make sure that you answer all of the questions on the application form honestly and in full. If you miss out providing us with any information, or give us misleading information, we may not pay a claim. Please see Section E, Condition 23 of the policy document.

The policy will be cancelled if we do not receive within 60 days of the start date:

- the signed declaration
- where appropriate, a signed summary of any interview required for setting up the policy

No refund of premiums will be made. See Section E, Condition 23 of the policy document.

If, exceptionally, we need to restrict the cover provided we will inform you before you take out your policy.

We will not pay a claim for critical illness cover if you do not live for at least 14 days after being diagnosed with the critical illness, or having the operation. See Section A, Condition 2 of the policy document.

If the policy has been taken out alongside a loan or mortgage, it is not guaranteed to pay all of the outstanding balance if you die or are diagnosed with one of the critical illnesses covered. See Section C, Condition 11 of the policy document.

This policy covers you anywhere in the world. However, we will only accept medical evidence to support a claim from certain countries. See Section A, Condition 4 of the policy document.

If you choose guaranteed premiums you cannot have more Critical Illness Protection cover than Life Protection cover. If you have more Life Protection cover than Critical Illness cover and claim on the critical illness the extra life protection will continue. Otherwise your policy will stop and you won't be able to claim anything else.

10. How to take out a plan

You can take out Combined Life and Critical Illness Protection by submitting a fully completed application form.

You should not assume that we will write to your doctor, it is your responsibility to complete the application form properly.

11. Making sure your policy continues to give you the cover you need.

We recommend that you check your cover regularly to make sure you have the right amount of cover as your financial position changes. If you have chosen Increasing Protection this will help, as the buying power of your cover will be protected against the effects of inflation. However, it is still a good idea to check this on a regular basis. If you have chosen Level Protection you must make sure you review the cover regularly, as rising prices will reduce its buying power.

12. Your cancellation rights

When you receive your plan documents you will also receive a notice reminding you of your legal right to change your mind. You have the right to cancel your plan within 30 days of receiving the notice. You can do this by completing and returning the cancellation form to us at Liverpool Victoria Life Company Limited, Pynes Hill House, Rydon Lane, Exeter, EX2 5SP.

If you send us your cancellation form within 30 days of receiving it, we will refund any premiums you have paid. You can cancel your plan anytime after this, but there will be no return of premiums paid. There is no cash in value for this plan.

13. Making a claim

You can make a claim by telephoning 0800 028 6333. For Textphone: first dial 18001. Calls may be recorded for training and monitoring purposes. Or you can write to us at: LV=, Pynes Hill House, Rydon Lane, Exeter EX2 5SP.

14. What is the Tax Position?

Normally, the amount of cover paid out on death or critical illness will be free of Income Tax and Capital Gains Tax. The amount of cover paid out on death, if paid to your estate, may subsequently be liable to Inheritance Tax.

15. Complaints

If you have a complaint about any aspect of the service you receive from LV=, please phone us quoting your reference number. Alternatively, you can write to us at: Box 2, LV=, County Gates, Bournemouth BH1 2NF.

Making a complaint will not affect your right to take legal action. We operate a written complaints procedure in accordance with the Financial Services Authority and you may be able to refer your complaint to the Financial Ombudsman Service. Details of our complaints handling process are available on request.

16. Compensation

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. This type of business is covered for 100% of the first £2,000 plus 90% of the rest of the claim and the maximum compensation is unlimited.

Further information about compensation arrangements is available from the Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, 1 Portsoken Street, London E1 8BN. Tel: 020 7892 7300. Fax 020 7892 7301 or email: (enquiries@fscs.org.uk).

17. Law

The Law of England and Wales will apply. All communications will be in the English language.

Tax treatment depends on your personal circumstances. Any references to taxation are based on our understanding of current legislation and HM Revenue & Customs practice, which is subject to change.

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