

Key Features of the Guaranteed Whole of Life Plan

For customers using their Term Assurance conversion option



**NORWICH
UNION**

an AVIVA company



Guaranteed Whole of Life Plan

Key Features

This Key Features document gives you the main points of your Guaranteed Whole of Life Plan. Your illustration shows what premiums you'll pay for your chosen amount of life insurance. Please read them so that you understand what you're buying and then keep them with your plan documents.

Its aim

- To pay out a guaranteed cash sum if you die.

Your commitment

- To ensure you answer all the questions on your application correctly to the best of your knowledge.
- To tell us if any of the information you give us changes in the time between when you sign the application and the start of your plan.
- To pay regular monthly or yearly premiums over the plan term, or to pay the single premium.

Risk factors

- If you pay premiums for the maximum term possible under the plan, there will be no cash-in value at any time.

You can choose to pay premiums for a shorter time than the maximum . If so, there may be a cash-in value, as you'll have paid in more over a shorter period of time. However, the cash-in value will be small, since the purpose of the plan is to provide guaranteed life cover. Any cash-in value will always be less than the premiums you have paid in.

- If you don't provide any information we ask for, we may not pay out under the plan.
- Inflation may reduce the value of your benefits.

Questions and answers

What is a Guaranteed Whole of Life Plan?

- It's a life insurance plan that pays out a guaranteed cash sum when you die.
- You can choose to pay regular monthly or yearly premiums. Alternatively, you can pay a single premium.

We cover how long you will pay premiums in the 'What will my premiums be?' section.

- You can take out the plan on your own or with someone else. If you take the plan out with someone else, you can choose whether we pay out when the first or second person dies. Once we pay out, the plan will end.
- You can set up the plan with someone else as the person covered by it.
- The cover level under your Guaranteed Whole of Life Plan must be the same as or less than the cover level under your original Term Assurance plan. Remember you can choose to increase your cover level by any rise in the Retail Prices Index which happened between taking out your original plan and converting it to the Guaranteed Whole of Life Plan. If you want to increase your cover level in this way, speak to your financial adviser.

How flexible is it?

- This plan is not designed to be flexible. You can't alter the plan once it's started.

What will my premiums be?

- Your illustration shows the premiums you'll need to pay for your chosen amount of life insurance.
- Your premiums are based on a number of factors. These include:
 - the amount of life insurance you choose
 - your age and sex
 - whether you smoke
 - the term over which you pay your premiums
 - our charges
- The minimum premium for this plan is £5 a month or £50 a year. If you're paying a single premium, the minimum is £500.

- You can pay your premiums monthly by direct debit or yearly by cheque or direct debit. Single premiums must be paid by cheque.
- If you pay your premiums monthly or yearly, you have a choice of paying for the maximum premium term, or for a limited premium term.

Maximum premium term

- If you take the plan out on your own, the maximum premium term depends on your age at the start of the plan:

Age at start	You'll pay premiums:
79 or under	Until the last plan anniversary before your 90th birthday
80 to 89	For 10 years

- The age limits are the same if you take out the plan with someone else. They apply to the older planholder, if the life insurance amount is payable on the first death; and to the younger planholder, if the life insurance amount is payable on the second death.

Limited premium term

- If the term over which you could pay your premiums is more than 10 years when you take out your plan, you can choose to reduce the payment term.
- The term you choose must be:
 - a full number of years
 - less than the maximum premium term
 - no less than 10 years.

Can my premiums change in the future?

- We guarantee not to increase your premiums.

What are the charges?

- We make a charge for managing your plan. The charge covers your life insurance and our expenses. We include this when working out your premium.

What if I stop paying?

- We treat a premium as unpaid 30 days after it was due.
- Your plan and cover will end 30 days after the last premium was due. You won't get back any premiums you've paid, unless you've chosen to pay premiums over a limited term, in which case there may be a cash-in value.
- When the plan ends we'll pay you what it's worth at that time, which could be nothing.
- You'll find more details about this in the Plan Conditions.

What if I cash in my plan?

- If you've taken out the plan for the maximum term available, there is no cash-in value at any time.
- If you've chosen to pay premiums over a limited term, there may be a cash-in value, as you'll have paid in more over a shorter period of time. However, the cash-in value will be small, since the purpose of the plan is to provide guaranteed life cover. Any cash-in value will always be less than the premiums you've paid in.
- If you've chosen to pay a single premium, there will be a cash-in value, but it will be less than you've paid in.
- Your illustration shows what the cash-in value might be.

What about tax?

- There will be no personal liability to income tax or capital gains tax on death or earlier cancellation of the plan.
- Your plan may be subject to inheritance tax, unless you put your plan in trust. The application form in this pack contains a special trust section which allows you to do this.
- Tax rules can change.
- Your financial adviser can give you more details about your tax position.

Can I change my mind?

- You have 30 days in which to change your mind, starting from the later of:
 - the day you are advised that the contract is finalised
 - the day you receive the contract.
- Your plan will continue if we don't receive your cancellation notice within the 30 days.
- If you change your mind within the 30 days and don't want the plan, we'll give you your money back.
- The cancellation notice will include the address you must send it to if you change your mind about your plan. Alternatively, you can contact us at the address given opposite.

Will I get regular updates on my plan?

- As the cash sum on death is guaranteed, you won't receive updates.

How to contact us

- Remember, your financial adviser will normally be your first point of contact. They will have provided you with information that contains their contact details.
- If you have any questions at any time, you can phone, e-mail or write to us.



Call us on **0845 300 0009**

Monday to Friday 8.30am - 5.30pm

Outside of these hours, you can use the same number and leave a message on our answerphone.

We may monitor calls to improve our service.



E-mail

helpdesk@norwich-union.co.uk



Office address

Norwich Union

PO Box 4

Surrey Street

Norwich NR1 3NG

Other information

How to complain

- If you ever need to complain, first write to us at the above address. If you're not satisfied with our response, you can complain to:

Investment Division
Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR

Tel: 0845 080 1800

This won't affect your legal rights.

How to make a claim

- A claim can be made by contacting our Life Claims Department on 01904 723 520

Plan Conditions

- This Key Features document only gives a summary of Norwich Union's Guaranteed Whole of Life Plan. You should also see the full Plan Conditions. You may already have a copy or you can get one from your adviser or you can contact us direct. Alternatively, if you are buying online, you can obtain a copy from the website.
- We have the right to change some of the plan conditions. We'll write to you and explain what has changed if this affects your plan.
- Unless otherwise stated, your personalised illustration assumes that we accept your application at our normal rates.
- We won't be liable to pay any benefit until:
 - you've completed an application
 - we've issued acceptance terms and
 - we've received your first premium.

Law

- The law and courts of England will apply in legal disputes and your contract will be written in English. We'll always write and speak to you in English.

Compensation

- Qualified advisers will recommend that you buy products which are suitable for your needs. You have legal rights to compensation if at any time it's decided that you've bought a plan that wasn't suitable for your needs at that time.
- The Financial Services Compensation Scheme covers your plan. It will cover you if Norwich Union becomes insolvent and is unable to meet its obligations under this plan. You will be covered for 100% of the first £2000 plus 90% of the remainder of the claim.



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