POST OFFICE

Over 50s Life Cover

Key Facts and Policy Terms and Conditions





Welcome

We all want the best for our loved ones. With Post Office Over 50s Life Cover you can be sure that when the time comes, we'll be here for the ones you care about most. This could help them pay towards funeral costs or any other final expenses.

If you need to stop paying for your policy for any reason, we can guarantee that your loved ones will still get at least half your benefit amount when you die, as long as you're at least halfway through paying for your policy. That's halfway between the start of your policy and the policy anniversary on, or after, your 95th birthday.

With friendly and experienced agents based in the UK, you and your loved ones will receive the very best in customer service.

Post Office Over 50s Life Cover is provided by Aviva Life & Pensions UK Limited (Aviva for short). Aviva specialise in insurance in the UK that helps people experiencing tough times in life – such as life insurance, critical illness and income protection cover, so you can be confident knowing that your policy is backed by a respected and secure organisation.

Once you have Post Office Over 50s Life Cover in place, you'll be protected 24 hours a day, 7 days a week, wherever you are in the world.

Rest assured,
you're in safe hands.



About this document

This document has been provided to help you understand the main considerations that you need to think about when deciding if Post Office Over 50s Life Cover is right for you.

The document is split into two parts:

1. The 'Key Facts' section which provides you with a summary of your policy; and
2. The 'Policy Terms and Conditions' which contains the full details of your policy, including what is covered and what is not covered.

Your Policy Terms and Conditions and policy schedule together make up your contract with Aviva Life & Pensions UK Limited. If there's anything that isn't clear or you have any questions, please call: **0800 068 8014.**

The language that is used in this document

Some words or expressions used in this document have a special meaning. They will appear in bold font, and you can see their meaning in the Glossary section on page 23.

'We', 'us', 'our' means Post Office Limited and Post Office Management Services. References to 'you' and 'your' mean the policy holder.

Please keep this document in a safe place for future reference.

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Key Facts about Post Office Over 50s Life Cover

keyfacts®

The Key Facts of the **policy** provide **you** with a summary of the Over 50s Life Cover. The full **Policy** Terms and Conditions are contained later in this document, on page 13.

About us

Who provides Post Office Over 50s Life Cover?

Post Office Over 50s Life Cover is arranged and sold by Neilson Financial Services Limited, following an introduction by Post Office Limited.

Post Office Limited is an appointed representative of Post Office Management Services Limited which is authorised and regulated by the Financial Conduct Authority, FRN 630318. Registered in England and Wales. Registered numbers 2154540 and 08459718 respectively. Registered offices: Post Office Limited, 100 Wood Street, London, EC2V 7ER. Post Office Management Services Limited: 2nd Floor, MYO, One New Change, London EC4M 9AF.

Post Office and the Post Office logo are registered trademarks of Post Office Limited. All rights reserved.

Neilson Financial Services Limited is authorised and regulated by the Financial Conduct Authority and entered on the Financial Services Register under reference no. 594926. Neilson Financial Services Limited is registered in England and Wales under no. 07986483. Registered Office, 2 Windsor Dials, Arthur Road, Windsor, SL4 1RS.

Throughout this document, Neilson Financial Services means Neilson Financial Services Limited.

Your policy is underwritten by Aviva Life & Pensions UK Limited who is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and entered on the Financial Services Register under reference no. 185896, with permission to effect and carry out contracts of insurance. Aviva Life & Pensions UK Limited is registered in England and Wales under no. 3253947. Registered Office: Aviva, Wellington Row, York, England, YO90 1WR.

Post Office Over 50s Life Cover is jointly administered by Neilson Financial Services and Aviva Life & Pensions UK Limited.

Throughout this document, Aviva means Aviva Life & Pensions UK Limited.

Who is the Financial Conduct Authority (FCA)?

The Financial Conduct Authority is a financial services regulator. It requires Aviva to give **you** the important information contained within this document to help **you** to decide whether Post Office Over 50s Life Cover is right for **you**. **You** should read all the information carefully so that **you** understand what **you** are buying, and then keep it safe for future reference.

Which service will the Post Office provide you with?

We introduce **you** to Neilson Financial Services who arrange and sell the **policy** on Aviva's behalf. Neilson Financial Services receive a commission which is a percentage of the total monthly **premium** from Aviva for doing so. **We** also receive a commission from Neilson Financial Services for effecting this introduction.

You will not receive advice or a recommendation from **us** nor will **we** charge a fee for these services. **We** may ask some questions in order to provide a quotation. **You** will then need to make **your** own choice about how to proceed. **We** only offer Over 50s Life Cover policies from Aviva.

What is Post Office Over 50s Life Cover?

With Post Office Over 50s Life Cover **you** can select a **benefit amount** between £1,000 and £10,000, depending on **your** age. There are no questions asked about **your** health or any medical conditions that **you** may have.

Whose demands and needs does it meet?

Post Office Over 50s Life Cover meets the demands and needs of those who would like the **benefit amount** to help pay towards funeral costs, outstanding debts or left as a gift.

Who can take out cover?

Post Office Over 50s Life Cover can provide cover for **you** under a **single plan**, or for **you** together with a **partner life insured** under a **joint plan**.

A **life insured** is eligible for cover, if at the **start date** they are resident in the **United Kingdom** and aged 50 to 80. Provided these criteria are met, Aviva guarantee to accept **your** application for Post Office Over 50s Life Cover.

What is covered?

In the event of a claim, Aviva will provide a lump sum payment as specified below:

Event	Amount Payable
Accidental death	Two times the **benefit amount**
Non-accidental death in the first 12 months from the **policy start date** (the **deferred period**)	1.5 times all **premiums** paid towards a **life insured's** cover
Non-accidental death after the first 12 months from the **policy start date** (after the **deferred period**)	The **benefit amount**

The **benefit amount you** selected for each **life insured** is specified in **your policy schedule**. The lump sum payment is provided on the death of each **life insured.**

The **benefit amount** will remain fixed throughout the duration of **your policy**, unless **you** select the Increasing Benefit Option.

What is the Protected Benefit?

There is a Protected Benefit on this **policy** which means that if two consecutive **premiums** are missed or the **policy** is cancelled and the **life insured** is at least halfway through paying for their cover, Aviva will still pay-out at least half of the **benefit amount** on death. The halfway point is calculated as the **life insured** having made half of the number of **premium** payments due between the **policy start date** and the **policy anniversary** on, or after, the **life insured** turns 95.

The amount of the Protected Benefit that will be paid out depends on how many **premium** payments have been made whilst the **policy** was in force.

For example, if **you** took out **your policy** at age 75 with a **benefit amount** of £3,500, **you** are due to pay the **monthly premiums** until the **policy anniversary** on, or after, **you** turn 95. Depending upon when the **policy anniversary** falls, this could mean that **you** are due to pay **premiums** over 20 years (240 months).

If **you** should stop paying after exactly 15 years, **you** would have paid 180 monthly **premiums**. Therefore, the Protected Benefit would be calculated as:

180 ÷ 240 which is 0.75. Then 0.75 is multiplied by the full **benefit amount** (so 0.75 x £3,500 = £2,625).

In this example, the Protected Benefit value would be £2,625 and this amount that would be paid out when **you** die.

If a **life insured** is eligible for the Protected Benefit, **we** will contact **you** to let **you** know how much the Protected Benefit will be.

If during the lifetime of **your policy**, **you** request to increase the **benefit amount** for a **life insured** or choose to add a **partner life insured** to **your policy**, the Protected Benefit calculation, in respect of the additional **benefit amount** or the **partner life insured**, will be calculated separately.

What is the Increasing Benefit Option?

The Increasing Benefit Option has been designed to help protect the **benefit amount** from the impact of inflation.

If **you** select the Increasing Benefit Option, the **benefit amount** will increase automatically by a fixed amount of 3% of **your** initial **benefit amount** each year on **your policy anniversary**, as set out in **your policy schedule**.

For example, if the **benefit amount** at the **policy start date** was £4,000, the **benefit amount** would increase by £120 (which is 3% of £4,000) to £4,120 on the first **policy anniversary**. On the following **policy anniversary**, the **benefit amount** would increase by the same amount (£120) to £4,240 and so on.

Your premium will also increase automatically by a fixed amount of 4.5% of **your** initial **premium amount** each year on **your policy anniversary**, as set out in **your policy schedule**.

You can ask **us** at any time not to apply the automatic increase, in which case neither the **benefit amount** nor **your premium** will increase at the next **policy anniversary**. If **you** opt out of 3 increases in a row, the Increasing Benefit Option will be permanently removed from **your policy** and there will be no further automatic **benefit amount** increases applied and **your premium** will remain fixed.

If the **life insured** has ceased making **premium** payments and is eligible for the Protected Benefit, then the Increasing Benefit Option will be permanently removed from **your policy** and there will be no further automatic **benefit amount** increases applied.

For example, if the **premium** payable at the **policy start date** was £20 per month, the **premium** would increase by 4.5% to £20.90 per month on the first **policy anniversary**. On the following **policy anniversary**, the **premium** would increase by the same amount (£0.90 per month) to £21.80 per month and so on.

What is not covered?

During the first 12 months from the **start date** of the **policy** (the **deferred period**), the amount Aviva pays for a non-accidental death will be limited to 1.5 times the return of all **premiums** paid towards a **life insured's** cover.

For full details about what is covered and what is not covered under Post Office Over 50s Life Cover, please refer to the **Policy** Terms and Conditions in sections 2 and 4 on page 14.

How much does cover cost?

The amount of **premium** payable will depend on the **benefit amount you** selected; the **life insured's** age and smoker status; whether **you** have a **single plan** or **joint plan**; and whether **you** have selected the Increasing Benefit Option. **Premiums** are payable monthly.

The amount of **premium** payable will be stated in **your policy schedule** which will be sent to **you** at the time **you** are accepted for cover.

Your premium will remain fixed throughout the duration of **your policy**, unless **you** have chosen the Increasing Benefit Option in which case **your premium** will increase each year.

On the **policy anniversary** on, or after, the **life insured** turns 95, **premiums** are no longer payable, however the **life insured's** cover continues.

When does cover end?

Post Office Over 50s Life Cover will continue for the whole of each **life insured's** life until the first of the following occurs:

- the date of death for that particular **life insured**;
- if two consecutive monthly **premium** payments are missed;
- the date **you** cancel the **policy**; or
- the date Aviva cancels the **policy**.

If two consecutive monthly **premiums** have been missed or **you** cancel the **policy**, the **life insured's** cover will still continue if they are eligible for the Protected Benefit.

General Information

What is my responsibility under the policy?

When **you** hold a Post Office Over 50s Life Cover **policy**, it is **your** responsibility to:

- ensure regular monthly **premiums** are paid when due for the duration of the **policy**.
- contact the Customer Service team when **you**, or any **life insured**, change personal details e.g. name, address or bank details.
- check **your policy** annually, to ensure that it continues to meet **your** requirements.
- answer all the questions asked by **us** truthfully, accurately and completely to the best of **your** knowledge when applying for **your policy**. If **you** do not, **your** cover may be cancelled or a future claim rejected or reduced.

Where there is a **partner life insured** covered under a **joint life plan**, they also have a responsibility to answer all the questions asked by **us** truthfully, accurately and completely to the best of their knowledge when applying for the **policy**. If they do not, their cover may be cancelled or a future claim rejected or reduced.

What are the things to consider?

No cash in value

This **policy** only pays out when a **life insured** dies – it has no cash value and therefore cannot be cashed in at any time.

Missed premiums

If two consecutive **premiums** are missed before **you** are at least halfway through **your policy, your policy** will end and **you** may receive nothing back.

Effects of inflation

Unless **you** have selected the Increasing Benefit Option, the **benefit amount** is fixed when **your policy** starts and does not change. The value of the **benefit amount**, including any increases, may not keep up with inflation and as such, the value may reduce over time.

Affordability

If **you** can no longer afford to pay **premiums**, **you** can reduce **your premium** payments by decreasing the **benefit amount** at any time, subject to the minimum **benefit amount** of £1,000. Please contact the Customer Service team if **you** need any help with affordability.

Inheritance tax

In the event of the **life insured's** death and the **policy** paying out to the estate, there may be an inheritance tax liability. **You** may be able to avoid inheritance tax by using an appropriate trust. If **you** require any additional information or are unsure about what to do, please speak with a financial advisor or solicitor. The Government may change the tax position described.

You may pay in more

Depending on how long **you** live, it is possible that the **premiums** paid may be more than the **benefit amount.**

How do I cancel the policy?

You have 30 days from the date on which **you** receive **your policy** documents to make sure **you** are happy with **your** cover and decide whether **you** want to keep it.

If **you** want to cancel **your** cover, **you** must contact the Customer Service team within 30 days for a full refund of any **premiums you** have paid, subject to no valid claim being made. If **you** cancel **your** cover after the 30 day period then **you** will not receive any refund of **premiums**.

If **you** cancel **your** cover, and have paid at least half of the **premiums** due under **your policy**, then **you** will be eligible for the Protected Benefit.

To cancel, please contact:

0800 068 8014 (weekdays between 9am and 7pm)

Customer Services - Post Office, PO Box 6063, Windsor, SL4 9GL

service@postofficelife.co.uk

If **you** do not cancel, **your policy** will start and end as set out in the **Policy** Terms and Conditions and **your policy schedule**. Aviva will collect **premiums** as agreed.

How to make a claim?

To make a claim, please contact:

0800 068 8014 (weekdays between 9am and 7pm)

Customer Services - Post Office, PO Box 6063, Windsor, SL4 9GL

claims@postofficelife.co.uk

How do I make a complaint?

We, Neilson Financial Services and Aviva hope that **you** never have reason to complain, but if **you** do, **we** will do **our** best to work with **you** to resolve it.

Should **you** wish to make a complaint, please contact:

0800 068 8014 (weekdays between 9am and 7pm)

Customer Services - Post Office, PO Box 6063, Windsor, SL4 9GL

complaints@postofficelife.co.uk

Please supply **your policy** number so that **your** complaint can be dealt with promptly. If **we**, Neilson Financial Services or Aviva, cannot resolve **your** complaint immediately, an acknowledgment letter will be sent to **you** within five working days. In the unlikely event that **your** complaint is not resolved to **your** satisfaction or after eight weeks, **you** may refer it to the Financial Ombudsman Service (FOS):

0800 023 4567 or 0300 123 9123

The Financial Ombudsman Service, Exchange Tower, London, E14 9SR

complaint.info@financial-ombudsman.org.uk

Following the complaints procedure will not affect **your** legal rights.

What is the Financial Services Compensation Scheme (FSCS)?

Post Office, Aviva and Neilson Financial Services are members of the Financial Services Compensation Scheme (FSCS). This scheme is designed to help protect **you** in the unlikely event Aviva are unable to pay claims.

In these circumstances, FSCS would firstly look to transfer **your policy** to another insurer. If **your policy** is transferred, FSCS will ensure **you** retain 100% of **your** benefits under **your** new **policy**.

If **your policy** cannot be transferred, the FSCS will look to pay compensation to **you**, or in the event of a valid death claim, they would pay 100% of the **benefit amount** due to **you** or the person who is legally entitled to it, whichever is appropriate.

You can obtain more information from the FSCS:

0800 678 1100 or 020 7741 4100

Financial Services Compensation Scheme 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU

www.fscs.org.uk



Policy Terms and Conditions Important information about your policy

1. The providers of your policy

Post Office Over 50s Life Cover is arranged and sold by Neilson Financial Services Limited, following an introduction by Post Office Limited.

Post Office Limited is an appointed representative of Post Office Management Services Limited which is authorised and regulated by the Financial Conduct Authority, FRN 630318. Registered in England and Wales. Registered numbers 2154540 and 08459718 respectively. Registered offices: Post Office Limited, 100 Wood Street, London, EC2V 7ER. Post Office Management Services Limited: 2nd Floor, MYO, One New Change, London EC4M 9AF.

Post Office and the Post Office logo are registered trademarks of Post Office Limited. All rights reserved.

Your policy is underwritten by Aviva Life & Pensions UK Limited who is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and entered on the Financial Services Register under reference no. 185896, with permission to effect and carry out contracts of insurance. Aviva Life & Pensions UK Limited is registered in England and Wales under no. 3253947. Registered Office: Aviva, Wellington Row, York, England, YO90 1WR.

Post Office Over 50s Life Cover is jointly administered by Neilson Financial Services Limited and Aviva Life & Pensions UK Limited.

Throughout this document, Neilson Financial Services means Neilson Financial Services Limited, and Aviva means Aviva Life & Pensions UK Limited.

2. Your Policy Terms and Conditions document

This **Policy** Terms and Conditions document sets out the benefits, terms and exclusions of **your** cover.

Some words or expressions have a special meaning. They appear in bold font and their meaning is explained in the Glossary section on page 23.

After **your** application is accepted by Aviva, **you** will be issued with a **policy schedule**. **Your** contract of **insurance** with Aviva consists of:

- **your policy schedule**; and
- this **Policy** Terms and Conditions document.

Please keep this document in a safe place for future reference.

Post Office Over 50s Life Cover

1. Eligibility

You are eligible for Post Office Over 50s Life Cover as long as at the **start date you** are:

- resident in the **United Kingdom;** and
- and aged 50 to 80.

If **you** wish to add a **partner life insured** to the **policy**, the above eligibility criteria applies at the **start date** or if the cover is added to the **policy** later, the date when the **partner life insured** is accepted for cover.

Providing the eligibility criteria is met, Aviva guarantee to accept **your** application for Post Office Over 50s Life Cover.

2. What is covered

In the event of an **accidental death** by a **life insured:**

- Aviva will pay two times the **benefit amount.**

In the event of a non-accidental death by a **life insured:**

- where death occurs in the first 12 months from the **policy start date** (the **deferred period**), Aviva will pay 1.5 times the total of all **premiums** paid towards a **life insured's** cover.
- where death occurs after the first 12 months from the **policy start date** (after the **deferred period**), Aviva will pay the **benefit amount.**

3. Minimum and maximum benefit amounts

The minimum **benefit amount** for each **life insured** under the **policy** is £1,000. The maximum **benefit amount** for a **life insured** under the **policy** at the **start date** is:

Age at start date	Maximum benefit amount
50–69	£10,000
70–74	£9,000
75–80	£6,000

Under the Increasing Benefit Option, the **benefit amount** could increase beyond these limits.

If **you** apply for cover with a **partner life insured, you** can both apply for individual amounts of cover based on the limits stated in the previous table. The **benefit amount you** selected is specified in **your policy schedule.** If **you** request to increase the **benefit amount** after the **start date**, then the maximum **benefit amount** allowed (including any past automated increases) will be based on the **life insured's** age at the date of the request, and any maximum **benefit amounts** applicable at that time.

The lump sum payment is provided on the death of each **life insured.**

4. What is not covered

During the first 12 months from the **start date** of the **policy** (the **deferred period**), the amount Aviva pays for a non-accidental death will be limited to the return of 1.5 times all **premiums** paid towards a **life insured's** cover.

5. Cover start and end dates

The Post Office Over 50s Life Cover starts for each **life insured** on the **start date** as specified in **your policy schedule** and will continue for the whole of each **life insured's** life until the first of the following occurs:

- the date of death for that particular **life insured;**
- if two consecutive monthly **premium** payments are missed;
- the date **you** cancel the **policy**; or
- the date Aviva cancels the **policy**.

If two consecutive monthly **premiums** have been missed or **you** cancel the **policy**, the **life insured's** cover will still continue if they are eligible for the Protected Benefit.



General conditions and information about your policy

1. Premium payments

Your premium amount is calculated based on the **benefit amount you** selected; the **life insured's** age and smoker status; whether **you** have a **single plan** or **joint plan**; and whether **you** have selected the Increasing Benefit Option.

The amount of **premium** payable will be stated in **your policy schedule** which will be sent to **you** at the time **you** are accepted for cover.

Your premium will be debited from **your** nominated bank account monthly on the date of **your** choice. All **premiums** are to be paid in **United Kingdom** currency (£ sterling) from a **United Kingdom** bank account.

Your premium will remain fixed throughout the duration of **your policy**, unless **you** have chosen the Increasing Benefit Option in which case **your premium** will increase automatically by a fixed amount of 4.5% of **your** initial **premium amount** each year on **your policy anniversary**, as set out in **your policy schedule**.

On the **policy anniversary** on, or after, the **life insured** turns 95, **premiums** are no longer payable, however the **life insured's** cover continues.

Under a **joint plan**, if one **life insured** reaches the **policy anniversary** on, or after, their 95th birthday prior to a younger **life insured**, then the **premium** amount payable will be reduced in respect of the older **life insured** and cover will continue for both **life insureds.**

Once both **life insureds** reach the **policy anniversary** on, or after, their 95th birthday, then no **premium** will be payable and cover will still continue for both **life insureds**.

2. Protected Benefit

There is a Protected Benefit on this **policy** which means that if two consecutive **premiums** are missed or the **policy** is cancelled and the **life insured** is at least halfway through paying for their cover, Aviva will still pay-out at least half of the **benefit amount** on death. The halfway point is calculated as the **life insured** having made half of the number of **premium** payments due between the **policy start date** and the **policy anniversary** on, or after, the date the **life insured** turns 95.

The amount of the Protected Benefit that will be paid out depends on how many **premium** payments have been made whilst the **policy** was in force.

For example, if **you** took out **your policy** at age 75 with a **benefit amount** of £3,500, **you** are due to pay the **monthly premiums** until the **policy anniversary** on, or after, the date the **life insured** turns 95. Depending upon when the **policy anniversary** falls, this could mean that **you** are due to pay **premiums** over 20 years (240 months).

If **you** should stop paying after exactly 15 years, **you** would have paid 180 monthly **premiums**. Therefore, the Protected Benefit would be calculated as:

180 ÷ 240 which is 0.75. Then 0.75 is multiplied by the full **benefit amount** (so 0.75 x £3,500 = £2,625).

In this example, the Protected Benefit value would be £2,625 and this amount that would be paid out when **you** die.

If a **life insured** is eligible for the Protected Benefit, **we** will contact **you** to let **you** know how much the Protected Benefit will be.

If during the lifetime of **your policy**, **you** request to increase the **benefit amount** for a **life insured** or choose to add a **partner life insured** to **your policy**, the Protected Benefit calculation, in respect of the additional **benefit amount** or the **partner life insured**, will be calculated separately.

3. Increasing Benefit Option

If **you** selected the Increasing Benefit Option, the **benefit amount** will increase automatically by a fixed amount of 3% of **your** initial **benefit amount** each year on **your policy anniversary**, as set out in **your policy schedule.**

You can ask the Customer Service team at any point not to apply the automatic increase, in which case neither the **benefit amount** nor **your premium** will increase at the next **policy anniversary**. If **you** opt out of 3 increases in a row, the Increasing Benefit Option will be permanently removed from **your policy** and there will be no further automatic **benefit amount** increases applied and **your premium** will remain fixed.

If the **life insured** has ceased making **premium** payments and is eligible for the Protected Benefit, then the Increasing Benefit Option will be permanently removed from **your policy** and there will be no further automatic **benefit amount** increases applied.

4. Missed premium payments

As soon as a **premium** payment is missed, **you** will be contacted to discuss **your** payment arrangements and may also reattempt collection of **your premium** from **your** nominated bank account.

If two consecutive **premiums** are missed before **you** are at least halfway through **your policy, your policy** will end and Aviva will have no further responsibility in respect of this **policy**.

At Aviva's absolute discretion, they may reinstate the cover if the outstanding **premiums** are paid to them in full, although they reserve the right to make any variation in the cover provided.

5. Changing your insurance

5.1 Changes you can make

You may apply, at any time, to change **your policy** during the period of **insurance**, however, Aviva cannot guarantee that they will be able to make the changes **you** request. Any changes accepted may be subject to the payment of an additional **premium** based on **your** age and smoker status at the time of the request.

If **your** changes are accepted, **you** will receive confirmation of these changes, including, if applicable, a new **policy schedule**. The new **policy schedule** will replace all previous versions issued.

You can make various changes to **your policy**, including; updating personal details, adding or removing a **partner life insured** or changing the **benefit amount**.

If **you** are no longer paying **premiums** towards this **policy** and **you** qualify for the Protected Benefit, **you** will not be able to make changes to **your policy**.

5.2 Changing your benefit amount

If at any time **you** would like to apply to increase the **benefit amount** for a **life insured** (other than through automatic **benefit amount** increases under the Increasing Benefit Option), then the **benefit amount** increase will be subject to a new **deferred period** from the date the change is made. The **benefit amount** increase will also be subject to the maximum **benefit amounts** available, based upon the **life insured's** age at the date the change is made.

If **you** wish to do so, **you** can reduce the **benefit amount** at any time, subject to the minimum **benefit amount** of £1,000. If **you** do reduce the **benefit amount,** the **premium** will be reduced accordingly. The reduced **benefit amount** would not be subject to a new **deferred period**.

5.3 Changes under a joint plan

Under a **joint plan,** any changes to the **policy** can only be made by the **policy holder** and not the **partner life insured**. For **joint plans**, should a **life insured** pass away, the remaining **life insured** can continue their cover and pay the required **premiums** under a **single plan** should they wish to do so. The **single plan** would continue under the same terms for the remaining **life insured**. If the remaining **life insured** was the **partner life insured**, they would become the **policy holder**.

If the Protected Benefit is paid to a **life insured** under a **joint plan**, the **policy** will continue under the same terms for the remaining **life insured**.

5.4 Changes Aviva can make

Aviva can make changes to the terms and conditions of **your policy** that they reasonably consider are appropriate if there is a request from any regulatory authority to do so, or there is a change in the law, applicable legislation, regulation, taxation, expenses or recommendations or decisions of a regulator or similar body affecting Aviva or **your policy**. These changes could affect the amount and type of cover provided under the **policy**.

If Aviva does decide to make any changes to **your policy**, **you** will be contacted at least 28 days before the change takes effect. If **you** are not happy with the changes, **you** have the right to cancel the **policy** (see the section headed Cancellation rights on page 20).



6. Annual review of cover

It is **your** responsibility to review the cover annually to ensure it remains adequate for **your** needs.

7. Multiple policies

If the **life insured** is covered under more than one Post Office Over 50s Life Cover **policy** provided by Aviva, the total lump sum payment provided on death under all **policies** combined will be limited to that which would have applied under a single **policy** with a chosen **benefit amount** equal to the maximum **benefit amount** as illustrated in the 'Minimum and maximum benefit amounts' section on page 14.

If a reduction in the amount provided is necessary due to the maximum limits being exceeded, the reduction will be applied to the **insurance policy** most recently commenced and the same proportion of associated **premiums** paid will be refunded.

8. Governing law

This **policy** is governed by the laws of England and Wales. All **policy** communication will be in English.

9. Data privacy

We, Neilson Financial Services Limited and Aviva fully comply with all applicable Data Protection Legislation and Regulation.

By providing personal information, the **life insured** agrees that this information will be used by **us**, Neilson Financial Services, Aviva, their reinsurers and **our** service suppliers for the purposes of arranging, issuing and administering a policy, including claims handling.

More information about how **we** collect, use, and protect personal data can be found in **our** Privacy Policy. **Our** Privacy Policy can be viewed by visiting **our** website at http://www.postoffice.co.uk/privacy.

Neilson Financial Services Limited's Privacy Policy can be viewed at https://over50s.postoffice.co.uk/privacy-notice/ and Aviva's Privacy Policy at www.protection.aviva.com/privacy-policy.

A paper copy of these Privacy Policies can be requested by using the following details:

Post Office

Post Office Information Rights Team,
100 Wood Street, London, EC2V 7ER

data.protection@postoffice.co.uk

Neilson Financial Services

Data Protection Officer, PO Box 6063, Windsor, SL4 9GL

customerservice@neilsonfs.com

Aviva

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

DataProtectionOfficer@protection.aviva.com

10. Accuracy of Information

It is important that the information provided by the **life insured** is true, accurate and complete. If any of the information provided by the **life insured** is fraudulent, deliberately misleading, untrue or inaccurate then:

- the **policy** will be cancelled;
- Aviva will not pay any **benefit amount**;
- any **benefit amount** that has already been paid under this **policy** must immediately be repaid; and
- any **premiums** paid for this **policy** will not be returned.

In addition, Aviva may not pay part or all of a claim and may have the right to cancel the **policy** at the time if, when **you** applied for the **policy** or when making a claim, the **life insured** does not provide all the information **we** ask for, and/or the **policy holder** does not tell the Customer Service team of any inaccuracies before or immediately after **your policy** is issued.

If the **life insured's** date of birth or smoker status as shown on **your policy schedule** is incorrect, the terms of the **policy** shall be cancelled and reissued based on terms that would have applied if the correct date of birth or smoker status had been given. This could include increasing the amount of **premium** payable, reducing the **benefit amount** or cancelling this **policy**.

11. How to make a claim

Claims should be made as soon as possible after the insured event occurs. To make a claim under this **policy**, please contact:


0800 068 8014, weekdays from 9am to 7pm


Customer Services, Post Office, PO Box 6063, Windsor, SL4 9GL


claims@postofficelife.co.uk

Depending upon the type of claim, **we** may be able to collect all the necessary claim details over the phone or alternatively, **we** will send a claim form to be completed, signed and returned. Aviva will require proof of a death to assess the claim.

Aviva may also require the **life insured's** treating doctor or a **medical specialist** to complete a report which will be at Aviva's expense. It may also be necessary to access the **life insured's** medical records. Aviva may also require further information or documentary evidence to assess the claim.

If any information or documentation that would reasonably be required to assess the claim is not provided by the claimant, Aviva will not be able to process the claim until the information or documentation is made available.

For **joint plans**, if a life claim is accepted for the **partner life insured**, the **benefit amount** is payable to the **policy holder**. If a life claim is accepted for the **policy holder**, the **benefit amount** is payable to the **policy holder** or the person who is legally entitled to it (which may not be the **partner life insured**).

Once the claim is accepted, Aviva will pay the lump sum due to **you** or the person who is legally entitled to it, whichever is appropriate.

If applicable, Aviva will refund any **premium(s)** collected after the date of death in respect of the **life insured** where a valid claim is made in respect of the **life insured**.

When Aviva pays a claim, the life **insurance** cover will end for that **life insured** and Aviva will have no further responsibility under the **insurance** for that **life insured** following such payment.

12. Cancellation rights

You have 30 days from the date on which **you** receive **your policy** documents to make sure **you** are happy with **your** cover and decide whether **you** want to keep it. If **you** want to cancel **your** cover within this period, please contact:


0800 068 8014, weekdays from 9am to 7pm


Customer Services, Post Office, PO Box 6063, Windsor, SL4 9GL


service@postofficelife.co.uk

After **your** cancellation request is received, **your** cover will be cancelled and **you** will be sent a letter of confirmation. Any **premium you** may have paid will be refunded, subject to no valid claim being made.

If **you** wish to cancel **your** cover after the 30 day period, **you** can do this by contacting the Customer Service team. If **you** do, **you** will not receive any refund of **premiums**.

If **you** cancel **your** cover, and have paid at least half of the **premiums** due under **your policy**, then **you** will be eligible for the Protected Benefit.

If **you** do not cancel, **your policy** will start and end as set out in the **Policy** Terms and Conditions and **your policy schedule**. Aviva will collect **premiums** as agreed.

Aviva can cancel this **policy** in any of the following circumstances:

- if they believe a claim to be false or fraudulent;
- if the incorrect date of birth of a **life insured** was given at the time of application; or
- if two consecutive **premium** payments were not paid when due.

13. Complaints procedure

We, Neilson Financial Services and Aviva hope that **you** never have reason to complain, but if **you** do, we will do **our** best to work with **you** to resolve it.

Should **you** wish to make a complaint, please contact:

0800 068 8014, weekdays from 9am to 7pm

Customer Services, Post Office, PO Box 6063, Windsor, SL4 9GL

complaints@postofficelife.co.uk

Please supply **your policy number** so that **your** complaint can be dealt with promptly.

If **your** complaint cannot be resolved immediately, an acknowledgment letter will be sent to **you** within five working days of receipt of **your** complaint.

Your complaint will continue to be investigated and if **we**, Neilson Financial Services or Aviva, are unable to respond within four weeks of receipt of **your** complaint, **you** will receive written confirmation that **your** complaint is still being investigated. Within eight weeks of receiving **your** complaint, **you** will either be sent the full and final response detailing the results of the investigation or it will be confirmed that the investigations are still on-going.

If **you** remain dissatisfied after **you** have received the full and final response or, after eight weeks, **you** do not wish to wait for the investigations to be completed, **you** can refer **your** complaint to the Financial Ombudsman Service (FOS):

0800 023 4567 or 0300 123 9123

The Financial Ombudsman Service, Exchange Tower, London, E14 9SR

complaint.info@financial-ombudsman.org.uk

Following this complaints procedure will not affect **your** legal rights.

14. Financial Services Compensation Scheme (FSCS)

Post Office, Aviva and Neilson Financial Services are members of the Financial Services Compensation Scheme (FSCS). This scheme is designed to help protect **you** in the unlikely event Aviva are unable to pay claims.

In these circumstances, FSCS would firstly look to transfer **your policy** to another insurer. If **your policy** is transferred, FSCS will ensure **you** retain 100% of **your** benefits under **your** new **policy**.

If **your policy** cannot be transferred, the FSCS will look to pay compensation to **you**, or in the event of a valid death claim, they would pay 100% of the **benefit amount** due to **you** or the person who is legally entitled to it, whichever is appropriate.

You can obtain more information from the FSCS at:

0800 678 1100 or 020 7741 4100

Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street London, EC3A 7QU

www.fscs.org.uk



Glossary

In this document, some words appear in bold font, for example, **policy**. These words have special meanings as explained below.

Accident means an event resulting in bodily injury occurring whilst this **policy** is in force, where the injury is directly and solely caused by accidental, violent and external means and where the injury is not self-inflicted.

Accidental death means death occurring as a direct result of an **accident** which took place while the **life insured** was covered under the **policy** and where death occurs within 90 days of the **accident**.

Benefit amount means the amount of cover chosen by **you** and used to determine the lump sum payment provided under this **policy** in respect of a **life insured**. The **benefit amount** for each **life insured** is shown in the **policy schedule**.

Deferred period means the period of 12 months which the **life insured** has to wait for a non-accidental death to be covered.

Insurance means, in respect of a **life insured**, the **benefit amount** that has been applied for by the **policy holder** and accepted by Aviva as indicated on the **policy schedule**.

Joint plan – this plan applies if there is a **policy holder** and a **partner life insured** as detailed on the **policy schedule**. A joint plan comprises of two policies, one for each **life insured**, administered together under the same master policy number.

Life insured means the **policy holder** and, if applicable, the **partner life insured.**

Medical specialist means a person who:

- holds an appointment as a Consultant at a hospital in the **United Kingdom** or country where the insured event giving rise to the claim arose;
- is acceptable to Aviva's Chief Medical Officer; and
- is a specialist in an area of medicine appropriate to the cause of the claim.

The medical specialist must not be a **life insured** under this **policy**, their spouse, partner, relative or business associate.

Partner life insured means a person named in the **policy schedule** as the partner life insured. A partner is either a legal spouse, civil partner or common law partner of the **policy holder**.

Policy means the legal contract between the **policy holder** and Aviva. The Policy Terms and Conditions, **your** application, any future application accepted by Aviva and the current **policy schedule** make up the policy.

Policy anniversary means the anniversary of the date the first month's **premium** payment for this **policy** was scheduled.

Policy holder means the owner of this **policy**. This **policy** may not be transferred to a third party.

Policy schedule means the schedule to this **policy**, or any replacement schedule, issued by **us** and showing the details of the cover provided by this **policy**.

Premium means the amount of money Aviva charges **you** on a monthly basis for this **policy**.

Single plan – this plan applies if the **policy holder** is the only person detailed on the **policy schedule**.

Start date means the date an application for a **life insured** is accepted by Aviva and cover starts as set out in **your policy schedule**. If changes are made to **your policy** after the start date, these changes and any applicable **deferred periods** are effective from the date of the change.

United Kingdom means England, Northern Ireland, Scotland or Wales.

We, us, our means Post Office Limited and Post Office Management Services.

You, your means the **policy holder**.

Get in touch

0800 068 8014

service@postofficelife.co.uk

Post Office, PO Box 6063, Windsor, SL4 9GL

Lines are open from 9am to 7pm Monday to Friday (excluding bank holidays).
Calls are recorded for training and quality purposes.

Customers with Disabilities

This document and other associated documentation are also available in other formats if required.

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