

Key facts of AA 50 Plus Life Insurance

Provided by Friends Provident

AA 50 Plus Life Insurance





AA 50 Plus Life Insurance is provided by Friends Provident.
'We', 'us' and 'our' in this document mean Friends Provident.

The Financial Services Authority is the independent financial services regulator. It requires us, Friends Provident, to give you important information to help you decide whether AA 50 Plus Life Insurance is right for you. You should read this document carefully so you understand what you're buying, and keep it safe for future reference.

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Helping you decide

- This document gives you a summary of information to help you decide if you want to go ahead with AA 50 Plus Life Insurance.
- We've provided factual information only and no form of financial advice has been given. It is your responsibility to ensure that the product meets your needs, that you understand what the policy covers and, importantly, what is not covered. If you need financial advice and want to find an independent financial adviser in your area, go to www.unbiased.co.uk

Its aims

- To pay the cash sum if you die after the plan has been in force for at least two years. When you die, the cover will end.
- To pay the cash sum if you die from an accident within the first two years, subject to certain exclusions.
- To pay 1.5 times the premiums you have paid if you die other than by accident within the first two years of the plan.

Your commitment

- To answer all questions truthfully, accurately and completely to the best of your knowledge when applying for your plan.
If this commitment isn't met we may not pay a claim.
- To pay monthly premiums up to your 90th birthday.
- To allow us access to your medical records to consider a claim.

Risks

- If you stop your premiums the plan will stop and you will get nothing back.
- We may not pay the cash sum in some cases. **Please see 'What will stop the plan paying out?' on pages 4 and 5.**
- Inflation will reduce the spending power of any money you get back in the future.
- If you don't review your cover in the future, you may not have enough to meet your needs when a claim is made. You should make sure you review your cover regularly.
- Depending on how long you live, the total amount of premiums you pay may be greater than the cash sum payable on death.

AA 50 Plus Life Insurance

Questions and answers

What is AA 50 Plus Life Insurance?

- It's a plan that pays the cash sum if you die:
 - after the policy has been in force for at least two years; or
 - due to an accident in the first two years of the plan, other than in the circumstances shown in '**What will stop the plan paying out?**' below.
- When you die, the cover will end.
- If you die other than by accident within the first two years of the plan, we'll pay 1.5 times the premiums you have paid.
- You choose how much you want to pay. You can pay between £4.99 and £49.99 a month and the amount of cover you'll receive will depend on the premium you choose, your age and gender.
- You must be between the ages of 50 and 80 and permanently resident in the UK to take out the plan.
- If you write the plan in trust, when it's in force, we'll pay the cash sum to the trustees.
- The plan will never have a cash-in value.

How flexible is it?

- You can't alter the plan once it's started. Because the guaranteed cash sum paid on your death is fixed, you should make sure you regularly review your cover as inflation will reduce the spending power of any money you get back in the future. If you wanted to increase your guaranteed cash sum in the future, you can apply for an additional policy.

When does the plan pay out?

- If you die after the policy has been in force for at least two years, your cover will end and we'll pay the cash sum.
- If you die due to an accident in the first two years of the plan, other than in the circumstances shown in '**What will stop the plan paying out?**' below, the cover will end and we'll pay the cash sum.
- If you die, other than by accident, within the first two years of the plan, the cover will end and we'll pay 1.5 times the premiums you have paid.

What other benefits can I choose?

- There are no other benefits to choose.

What will stop the plan paying out?

- We may not pay a claim if you do not answer all questions truthfully, accurately and completely to the best of your knowledge when applying for your plan.

- We won't pay the cash sum if you die from an accident in the first two years of the plan if the cause of death is directly or indirectly as a result of one of the following:
 - deliberately self-inflicted injury, including suicide or attempted suicide;
 - participation or attempted participation in any aerial flight other than as a fare-paying passenger on a licensed airline;
 - war (whether declared or not);
 - active participation in a criminal offence, riot or civil commotion;
 - taking or being affected by alcohol or drugs (except those prescribed by a doctor registered in the United Kingdom); or
 - disease, bodily or mental infirmity or medical or surgical treatment of these, or where the life assured acts against medical advice.

In these cases we will pay 1.5 times the premiums you have paid.

What will my premiums be?

- Your premiums will depend on:
 - how much cover you need
 - your age and gender.
- You pay monthly by Direct Debit.
- Premiums will continue until your 90th birthday, after which no further premiums will be payable. However, your cover will remain in place until your death.

What are the charges?

- We allow for all charges, including the cost of providing the cover, and all expenses, within the premiums you pay.

What if I stop paying?

- If you miss a premium before your 90th birthday, we'll keep your plan going for 30 days. If you don't pay it within this time we'll stop your plan and your cover will end.
- You won't get back any money.

What about tax?

- Under current tax rules, you're not liable to income tax or capital gains tax on your plan unless you sell it to someone else.
- If you die, the amount we pay out will form part of your estate for inheritance tax purposes. Once you've started your plan, you may wish to seek professional advice about placing it under trust to help in inheritance tax planning.
- Tax rules may change.

Can I change my mind?

- You have a right to change your mind. If you decide you don't want the plan, let us know in writing within 30 days of the start date of the plan and we'll give you your money back.
- The easiest way to cancel is to complete the cancellation form we send you and return it to us. Or you can write to us at **AA 50 Plus Life Insurance, PO Box 1128, St Albans AL1 9TY**. Please remember to include your full name and address and state that you wish to cancel your AA 50 Plus Life Insurance plan.
- If you don't cancel within 30 days, your plan will continue as set out in these key facts and the terms and conditions.

Other information

How to contact us

- If you have any questions, you can:



Call us on **0800 316 0886**.

Lines are open Monday to Friday 9am to 5.30pm.

We may record and monitor calls. Calls may be charged and these charges will vary. Please speak to your network provider for further information on call charges.



Write to us at **AA 50 Plus Life Insurance, PO Box 1128, St Albans AL1 9TY**.

How to make a claim

- A claim can be made by contacting our Claims Department on **0845 026 0521**. Or writing to: **The Claims Department, AA 50 Plus Life Insurance, PO Box 1128, St Albans AL1 9TY**. We'll send a claim form for completion and return. This will detail our requirements.

For a life insurance claim we'll always need the death certificate, and for an accidental death claim we may also need access to your medical records.

How to complain

- Please contact our **Customer Relations Manager** using details in the 'How to contact us' section opposite.
- To see our procedures for dealing with complaints, please ask for our 'FRIENDS Listen' leaflet.
- If you are not satisfied with our response you can contact:

Financial Ombudsman Service (FOS), South Quay Plaza, 183 Marsh Wall, London E14 9SR

Telephone:

0845 080 1800 or 020 7964 0500

email:

complaint.info@financial-ombudsman.org.uk

Website:

www.financial-ombudsman.org.uk

- Making a complaint won't affect your legal rights.

Terms and conditions

- These key facts set out the main points about AA 50 Plus Life Insurance. They don't include all the definitions, exclusions, terms and conditions.
- We recommend you read the policy terms and conditions. These terms and conditions will apply if you go ahead. When we set up your plan, we'll send you a copy of the plan terms and conditions and a schedule that sets out information about the plan individual to you.
- We have the right to change some of the terms and conditions. We'll write and explain if this happens.

Law

- The law of England will apply unless your plan documents show otherwise.

Language

- Our plan documents and terms and conditions are in English and all our other communications with you will be in English.

Compensation

- We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations you may be entitled to compensation under the scheme. For this type of plan, the scheme covers 90% of the claim. For further information see www.fscs.org.uk or telephone **020 7892 7300**.
- Please note that FSCS's first responsibility is to seek continuity of cover rather than to pay compensation.

About Friends Provident

- AA 50 Plus Life Insurance is provided by Friends Provident Life Assurance Limited, which is entered on the FSA Register, number 110413.

AA 50 Plus Life Insurance is provided by Friends Provident Life Assurance Limited which is authorised and regulated by the Financial Services Authority

Friends Provident Life Assurance Limited

Registered and Head Office: Pixham End, Dorking, Surrey RH4 1QA

Incorporated company limited by shares and registered in England number 782698