

# Terms and Conditions

## including the Policy Summary

### Policy Summary

This summary does not include the full terms and conditions of your Guaranteed Over 50 Plan - these can be found in the 'Terms and Conditions of the Guaranteed Over 50 Plan'.

#### The name of the insurer providing the Guaranteed Over 50 Plan

This policy is provided by AXA Wealth Ltd trading as Sun Life Direct which is authorised and regulated by the Financial Services Authority.

#### The type of insurance and cover provided by the Guaranteed Over 50 Plan

The Guaranteed Over 50 Plan is a whole of life insurance policy which, after the first two years, provides a fixed cash sum on your death. Your cover will continue for the rest of your life provided you keep paying your premiums when due.

The Plan has no cash-in value at any time.

#### Eligibility for the Plan

You are eligible for this insurance provided that, at the start date, you:

1. Are aged 50-85
2. Are resident in the UK.

#### Significant Features and Benefits

- Your acceptance is guaranteed.
- After the first two years a fixed cash sum is paid out on your death.
- If you die as the result of a travel accident (see the Terms and Conditions, Section 3) or within 90 days from injuries sustained in it, we will pay out three times the fixed cash sum.

#### Significant Exclusions and Limitations

- The full cash sum is not payable in the first two years. If you die during the first two years, other than as the result of a travel accident, we will pay out an amount equal to 1½ times the premiums paid.

For full details, see the Terms and Conditions Section 4.

- If you stop paying your premiums for any reason, your Plan would be cancelled and you would not get any money back.

#### Cancellation rights

You have the right to cancel your Plan within 30 days of receiving your Policy Documents. Any premiums you have paid during this time will be refunded.

After this period you can cancel your Plan at any time by writing to us. However, the Plan has no cash-in value at any time, so you would not get anything back.

Full details can be found in the Terms and Conditions, Section 7.

#### How to claim

Claims should be registered with our helpline on 08458 35 36 37. Full details of how to make a claim in the event of death are in the Terms and Conditions, Section 9.

#### How to make a complaint

If you are unhappy with the service provided please contact our Customer Care Team on 08458 35 36 37. Full details are provided in the Terms and Conditions, Section 10.

#### Financial Services Compensation Scheme (FSCS)

We are a member of the Financial Services Compensation Scheme (FSCS). This scheme is designed to protect you if we are unable to pay claims. FSCS may assist by transferring policies to another insurer or paying compensation. If policies are transferred, FSCS will ensure you receive at least 90% of your benefits under your new policy. If we cannot pay the cash sum due when you die, your next of kin could claim 90% of the cash sum from FSCS. Further information about the scheme is available on the FSCS website: [www.fscs.org.uk](http://www.fscs.org.uk)

# Terms and Conditions of the Guaranteed Over 50 Plan

The information you have been provided with does not contain advice regarding whether the Guaranteed Over 50 Plan is suitable for you. The decision is yours and therefore it's very important that you:

1. Read and understand these Terms and Conditions
2. Make sure you are eligible for the Plan
3. Make sure you know what is and isn't covered by the Plan
4. Keep these Terms and Conditions to refer to in the future
5. Check these Terms and Conditions from time to time to make sure the Plan is still suitable for you.

## Your demands and needs

The Guaranteed Over 50 Plan meets the demands and needs of those who want to use life cover to leave a cash sum on death. This could help pay towards funeral expenses or any outstanding debts or to leave as a legacy.

### 1) Am I eligible for the Guaranteed Over 50 Plan?

You are eligible for this insurance provided that, at the start date, you:

1. Are aged 50-85
2. Are resident in the UK.

### 2) When will the Plan pay out?

- If you were to die during the first two years, we will pay out an amount equal to 1½ times the premiums paid, unless you die as the result of a travel accident as defined in Section 3.
- After you have had the Plan for two years, we will pay out a fixed cash sum on your death.
- If you die as the result of a travel accident (or as a policyholder within 90 days from injuries sustained in it), as defined in Sections 3 & 4, the Plan will pay out three times the fixed cash sum.

### 3) What are the features and benefits of the Plan?

- Your acceptance is guaranteed.
- After the first two years a fixed cash sum is paid out on your death.
- From day one of your Plan, we will pay out three times the fixed cash sum if you die while the Plan is in force, solely as a result of (and within 90 days of) accidental bodily injury you suffer while travelling legally as a duly licensed driver or passenger, in or on a motor vehicle.

OR

While travelling legally as a fare-paying passenger (including getting on or off):

- by rail
- by road
- by air in passenger carrying aircraft operated by airlines or established charter companies and flying to and from licensed airfields
- by sea.

### 4) What are the exclusions and limitations of the Plan?

- The full fixed cash sum is not payable on death during the first two years.
- If you were to die during the first two years except as the result of a travel accident as defined in Section 3, we will pay out an amount equal to 1½ times the premiums paid.
- The maximum combined initial life cover you can receive from Guaranteed Over 50 Plan(s) or similar products provided by AXA Wealth Ltd, is £20,000 in total, excluding travel accident death benefit.
- The maximum total of your monthly premiums for Guaranteed Over 50 Plan(s) or similar is limited to the lower of £74 a month or the premium that will achieve the £20,000 life cover.
- Inflation will, over time, reduce the value of the cash sum paid out on your death.

- The Plan has no cash-in value at any time.
- Depending on how long you live, the total premiums paid may be greater than the cash sum payable on death.
- If you die as a result of a travel accident as defined in Section 3, the additional cash sum will not be paid out if death is a direct or indirect result of:
  - you engaging in or practicing for motor vehicle racing, trials or timed events
  - war or hostilities
  - intentional self injury or suicide or any attempted suicide.

### 5) How much will it cost?

A regular, fixed premium, will be payable for life based on your age and sex and the fixed cash sum the Plan will pay out on death.

The premium and benefits you have selected will be shown on your Plan Schedule.

The total of the premiums you will pay will depend on the premium you choose and how long you live. For example, if you choose a monthly premium of £12, after 5 years you would have paid a total of £708 and after 10 years you would have paid a total of £1,428. These figures are for illustrative purposes only as you may pay premiums for a longer or shorter period than this.

### 6) How do I pay?

Monthly by Direct Debit.

After the first premium has been paid, if any subsequent premiums are not paid on the due date, we will allow thirty days of grace during which time you can pay the outstanding premium and the Plan will remain in force. If the outstanding premium is not received within the days of grace, the Plan will be cancelled and you will not get anything back.

### 7) How do I cancel the Plan?

You can change your mind within 30 days from when you receive the “Your right to change your mind” form. Complete and return the form within 30 days to: The Manager, Department NPE/Serviceing, Sun Life Direct, PO Box 446, Bristol BS99 1DR and we will refund any premiums you have paid.

After this, you may cancel your Plan at any time by notifying us in writing. If you do cancel, your life cover will stop and you won’t get anything back.

### 8) What about tax?

The amount paid on your death will normally form part of your estate, so may be subject to inheritance tax, unless you write your Plan subject to an appropriate trust.

Tax information is based on our interpretation of current law and HM Revenue & Customs practice. How taxation could affect you will depend upon your individual circumstances.

Tax legislation may change in the future.

### 9) How to make a claim

In the event of death, a claim can be made in writing to The Manager, Department NPE/Serviceing, Sun Life Direct, PO Box 446, Bristol BS99 1DR or by telephone on 08458 35 36 37.

We will need:

- The Policy Schedule and Endorsements to be returned
- The name of the person making the claim and evidence of their entitlement to the Plan proceeds
- The name and date of birth of the policyholder
- The original death certificate
- A copy of the policyholder’s Will if there is one.

It is important that you keep your policy documents safe and let your next of kin know where to find them.

From the date of death to when the payment is made we will add interest to the cash sum paid out. The rate of interest used to calculate this amount will typically be around 0.5% per annum lower than the Bank of England Base Rate.

## 10) What if I have a complaint?

If you would like further information or you have a complaint about our service, then please contact Customer Care Team, Department NPE/ Servicing, Sun Life Direct, PO Box 446, Bristol BS99 1DR. Tel: 08458 35 36 37.

If you are not satisfied with any aspect of the service that you have received from us, then we have a written complaints handling procedure, a copy of which is available on request. Complaints that we cannot settle may be referred to the Financial Ombudsman Service at: South Quay Plaza, 183 Marsh Wall, London E14 9SR.

Telephone:

08000 234 567 (free from a landline) or  
0300 123 9 123 (free for mobile users who pay a monthly charge for calls to numbers starting 01 or 02).

Lines are open 8am to 6pm, Monday to Friday.

E-mail:

[complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website:

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Making a complaint will not affect your right to take legal action.

## 11) Financial Services Compensation Scheme (FSCS)

We are a member of the Financial Services Compensation Scheme (FSCS). This scheme is designed to protect you if we are unable to pay claims. FSCS may assist by transferring policies to another insurer or paying compensation. If policies are transferred, FSCS will ensure you receive at least 90% of your benefits under your new policy. If we cannot pay the cash sum due when you die, your next of kin could claim 90% of the cash sum from FSCS. Further information about the scheme is available on the FSCS website: [www.fscs.org.uk](http://www.fscs.org.uk)

## 12) Law

AXA Wealth Ltd and you have a free choice about the law that can apply to a contract. AXA Wealth Ltd proposes to choose the law of England and Wales, and, by entering into this contract, you agree that the law of England and Wales applies. All communication will be in English.

## GENERAL INFORMATION

### Information about the company providing the Guaranteed Over 50 Plan

AXA Wealth Ltd is the provider of your policy and trades as Sun Life Direct. AXA Wealth Ltd is a company limited by shares and the registered office is at 5 Old Broad Street, London EC2N 1AD (registered in England, No. 01225468). AXA Wealth Ltd is authorised and regulated by the Financial Services Authority and is entered on the Financial Services Authority's register (registration No. 119201).

### Information about the company distributing the Guaranteed Over 50 Plan

AXA Wealth Services Ltd distributes financial products and services and also trades as Sun Life Direct. AXA Wealth Services Ltd is a company limited by shares and the registered office is at 5 Old Broad Street, London EC2N 1AD (registered in England, No. 02238458). AXA Wealth Services Ltd is authorised and regulated by the Financial Services Authority and is entered on the Financial Services Authority's register (registration No. 465753).

You can check the details of both these companies on the Financial Services Authority's register by visiting [www.fsa.gov.uk/register/home.do](http://www.fsa.gov.uk/register/home.do) or by telephoning them on 0845 606 1234.

### How to contact Sun Life Direct

If you'd like to talk to Sun Life Direct about any aspect of your life insurance Plan, please call our helpline on 08458 35 36 37. We are open Monday to Friday from 8am to 8pm. Call charges vary. As part of our commitment to quality service and security, telephone calls will be recorded.

