



DETAILS OF YOUR PROTECT **LIFE ASSURANCE** **AFTER-CLAIM** POLICY

SERIES 3 TERMS - SEPTEMBER 2017



ReAssure

PART A – PRELIMINARY CONDITIONS		3-4	PART D – GENERAL PROVISIONS		4-6
1.	What type of agreement is the Protect life assurance after-claim policy?	3	9.	Making a claim	5
2.	Glossary	3	10.	Premium guarantee	5
3.	What are your regular premium commitments?	4	11.	Changes to the type of policy term	5
4.	Can you change your mind and cancel the contract?	4	12.	Minimum and maximum sum assured	5
5.	What happens if you do not meet your regular premium commitments?	4	13.	Communication	6
PART B – PROTECTION BENEFITS		5	14.	Assignment	6
6.	When is the sum assured payable?	5	15.	Joint ownership	6
PART C – VARIATION TO THE SUM ASSURED		5	16.	Appointment of a lead policyholder or lead trustee by an individual or trustee	6
7.	Reduction to the sum assured	5	17.	Third party rights	7
8.	Increasing your Sum Assured	5	18.	Currency	7
			19.	Amendments of these terms	7
			20.	Relevant law	7

PART A – PRELIMINARY CONDITIONS

1. WHAT TYPE OF AGREEMENT IS THE PROTECT LIFE ASSURANCE AFTER-CLAIM POLICY?

1. The contract is a Protect life assurance after claim Policy to provide benefits where the Schedule states life cover and the Life Assured dies on or before the Expiry Date.
2. The Policy has no surrender value which means you cannot cash in the Policy.
3. This document called the 'Terms' contains full details of the Policy and spells out the commitments of both parties to the contract in this and the following sections (each called a Term).
4. This contract is based on:
 - (a) the answers given by the Policyholder to the questions in the original application form
 - (b) the responsibility of the Policyholder to inform us of any changes occurring before the Policy starts

The consequences of incorrect or incomplete answers as set out in the original application form. If the questions weren't answered honestly or in full then this may result in non-payment of a claim or cancellation of the cover.
5. ReAssure may occasionally pay sums, or make available non-financial benefits to other regulated firms. Such payments will intend to improve the quality of service provided to clients and will not conflict with our duty to act in the best interest of clients. Further information is available on request.

2. GLOSSARY

1. Some words used in these Terms have a special meaning. To help you, we explain them here. Any words once defined (other than personal pronouns) will be shown with the first letter capitalised.
2. **We, us** and **our** refer to ReAssure Life Limited, a private limited company limited by shares and registered in England (No.1363932). **You** and **your** and the **Policyholder** refer to the other party to this agreement at the Commencement Date as stated on your Schedule. It also means a person who becomes the Policyholder in the future by assignment or by becoming the legal representative to the estate of the relevant Policyholder when they die.
3. **Acceptance Date**
This is the date on which your cover starts. Your Acceptance Date is stated on your Schedule.

Commencement Date

The first day of the month following your Acceptance Date. This is the date from which your monthly or yearly Regular Premium commitments start as stated on your Schedule.

Expiry Date

The date on which your Policy is due to end as stated on your Schedule.

Head Office

Our office as stated on the Schedule.

Life Assured

The person named on the Schedule and whose life is covered by the Policy.

Policy

The contract issued to you following acceptance of your application for a Protect Life Assurance After-Claim Policy.

Policy Term

The Policy Term will be a fixed term, this is where the Expiry Date of the policy is fixed and cannot be changed or extended.

Premium Due Date

This is the Commencement Date and monthly thereafter for monthly Regular Premiums and yearly thereafter for yearly Regular Premiums.

Regular Premium

The amount you agree to pay to us in respect of the Policy, at the frequency stated on the Schedule.

Schedule

The Schedule issued by us for the Policy at commencement, or as amended by any subsequent endorsement or revised Schedule. This document sets out what is covered by the Policy.

Sum Assured

The amount stated on your Schedule that we will pay out when the Life Assured dies.

If the meaning of a word is explained in Term 2 (or elsewhere in the Terms in bold type) in the singular then it includes the plural and the masculine shall include the feminine of that word and vice versa.

3. WHAT ARE YOUR REGULAR PREMIUM COMMITMENTS?

1. You agree to pay us monthly or yearly Regular Premiums from the Commencement Date in return for the Sum Assured and any other benefits we provide under the Policy, these are stated on your Schedule.
2. We will collect the first Regular Premium shortly after the Acceptance Date of the Policy. This will be held by us until the first Premium Due Date after the Acceptance Date.

Example

If your Acceptance Date is the 10 November 2017 and we collect your first Regular Premium on the 17 November 2017 your first Regular Premium will be paid on 1 December 2017 which is the first Premium Due Date.

3. If we do not collect your first Regular Premium until after the first Premium Due Date the amount collected will be deemed to be paid on the first Premium Due Date.
4. For subsequent monthly and yearly Regular Premiums we may allow you to choose a specific date for us to collect your Regular Premium.

Example

Following the example above. You request us to collect future monthly Regular Premiums on the 3rd day of every month. The next collection date will be the 3 January 2018 and the 3rd of every month thereafter.

5. Your Regular Premium will be regarded as paid on the Premium Due Date for the month in which it has been collected.
6. If we are unable to collect your Regular Premium, you will have 30 days from the date we would collect your Regular Premium to pay your Regular Premium.
7. If any benefit becomes payable in this time we will deduct any unpaid Regular Premium from this amount.
8. If you do not pay your unpaid Regular Premium during the 30 days, your Policy will come to an end and benefits under the policy will not be payable.
9. You may not change your chosen Regular Premium frequency after the commencement date.

4. CAN YOU CHANGE YOUR MIND AND CANCEL THE CONTRACT?

1. You have a cancellation period during which you may change your mind and cancel the Policy. This period is 30 days from the date you receive the Schedule.
2. If you want to cancel the contract during this period then you must advise us by sending us your signed confirmation in writing to us at our Head Office. The confirmation must be received by us at our Head Office within the cancellation period.
3. The cancellation period only applies to the first Regular Premium paid.

5. WHAT HAPPENS IF YOU DO NOT MEET YOUR REGULAR PREMIUM COMMITMENTS?

1. Stopping your Regular Premiums

- (a) If you stop paying your Regular Premiums, your Policy will end 30 days from the collection date of the first unpaid Regular Premium and the cover will end.

2. Reinstating your Policy

- (a) You may offer to pay all outstanding Regular Premiums up to 12 months after the Premium Due Date of the first unpaid Regular Premium.
- (b) Any amount paid to us after 30 days of the first unpaid Regular Premium will be held in a non-interest-bearing suspense account until we have received satisfactory evidence of health and accepted your request.
- (c) Until we receive all our requirements, your Policy will not be in force.
- (d) We reserve the right to decline your request to reinstate your Policy.

3. Return of Regular Premiums when your Policy ends.

- (a) Unless specifically stated in these Terms, no Regular Premium or part of a Regular Premium will be refunded on termination of the Policy.

PART B - PROTECTION BENEFITS

6. WHEN IS THE SUM ASSURED PAYABLE?

1. Life Cover

- (a) If the Life Assured dies on or before the Expiry Date, then we will pay the Sum Assured applicable on the date of death. On payment of the Sum Assured no further benefit will be payable under the Policy and the Policy will end.

2. Suicide

- (a) Where the Life Assured commits suicide within one year of the Acceptance Date, the amount payable will be limited to a return of Regular Premiums paid since the Acceptance Date.
- (b) The restrictions in Term 6.2.(a) will not apply where we have received written notice that a qualifying lender (as defined in section 376 Income and Corporation Taxes Act 1988) who is not the Policyholder, has a bona fide interest in the Policy, we will pay the qualifying lender an amount equal to the lower of:
- (i) the Sum Assured on the date we agree a claim is valid; and
 - (ii) the capital amount owed to the qualifying lender at the date of death of the Life Assured.

PART C - VARIATIONS TO THE SUM ASSURED

7. REDUCTION TO THE SUM ASSURED

1. You may request a reduction to your Sum Assured at any time. The Regular Premium will be reduced in the same proportion as the reduction to the Sum Assured. The reduction in Sum Assured and Regular Premium will take effect from the next Premium Due Date. We will notify you of the new Regular Premium.
2. There is no effect on the Policy Term when this option is exercised.

8. INCREASING THE SUM ASSURED

1. You cannot increase your Sum Assured after the Acceptance Date of the Policy.

PART D - GENERAL PROVISIONS

9. MAKING A CLAIM

1. If you think that you have a valid claim on your Policy, you should notify us in writing immediately. On receipt of this notification we will write to you to inform you of our requirements regarding your claim. These requirements may include return of the Schedule, completion of a claim form and evidence to support your claim.
 - (a) we will pay for all medical evidence unless we state otherwise.
 - (b) we will pay any benefit as soon as all our requirements have been met, and we have assessed the claim as valid.
2. You should continue to make your Regular Premium payments until we have been informed of the death of the Life Assured. Any Regular Premiums paid after the date of death of the Life Assured will be refunded without interest.
3. Where we accept a claim as valid we will pay the Sum Assured to the Policyholder only.
4. We will pay interest after the deduction of tax from the date we receive at our Head Office written notification of the death of the Life Assured.
5. Where the Schedule states the Sum Assured is payable in instalments, it will be paid in four equal yearly instalments. The first instalment will be paid as soon as we agree the claim is valid. No further interest will be payable after the first instalment is paid.

10. PREMIUM GUARANTEE

1. We guarantee that, provided Regular Premiums are paid on time, your Regular Premiums will not be increased unless you request any changes to the Policy.

11. CHANGES TO THE TYPE OF POLICY TERM

1. It is not possible to change the type of Policy Term.

12. MINIMUM SUM ASSURED

1. It is not possible to reduce your Sum Assured below our minimum Sum Assured limit at any time.

13. COMMUNICATION

1. Communications to us

- (a) In order to exercise any Policy options or to give us any valid instructions or requests affecting your Policy, then the instruction or request must have been received at our Head Office and be in writing bearing your original signature.
- (b) Your request or instruction must comply with any reasonable requirements we may have at the time, which may include return of the Schedule and completion of a standard request or discharge form.
- (c) Your request or instruction will not be treated as received until actually received by us at our Head Office:
- (d) To protect your rights we will not normally accept notification by electronic means - including for example e-mail, facsimile transmission, internet, telex, telephone; nor will we accept photocopied documentation.
- (e) We may agree to vary Term 13.1 (d) to enable communication by specific electronic means generally for some or all of our Policyholders. Any variation will be subject to such conditions and safeguards that we consider reasonable and appropriate.
- (f) We have the right to amend Term 13.1 by giving you notice of our intention. We may also introduce different terms for different methods of communication that we may agree under Term 13.1(e).

2. Communications to you

- (a) Any notice required to be given to you under these Terms will be valid if sent by post to your last recorded address in our records.
- (b) Any such communication will be treated as though you had received it when it would normally be expected to have been received in the ordinary course of post. We are not responsible if you do not receive a communication from us because you did not tell us that you have changed your correspondence address.
- (c) If we agree to vary Term 13.1 (d) above then we may similarly vary Term 13.2 (a) to have reciprocal effect.

14. ASSIGNMENT

1. If you assign your Policy to someone else and we note and acknowledge the assignment or notice of such assignment, we accept no responsibility for the validity or effect of the transaction to which it relates.
2. You must tell us if you assign your Policy as soon as the Policy has been assigned.

15. JOINT OWNERSHIP

1. Where the Policy is owned by two or more individuals as Policyholder, then if any of them dies all of the rights, title, and interest of that individual will automatically accrue to the surviving individuals as Policyholder.
2. Any transaction requiring a request by the Policyholder will require a request from all of you.

16. APPOINTMENT OF A LEAD POLICYHOLDER OR LEAD TRUSTEE BY AN INDIVIDUAL OR TRUSTEE

1. If there is more than one Policyholder, you may select a Lead Policyholder.
2. Each Policyholder must agree to select the same Lead Policyholder.
3. By selecting a Lead Policyholder you agree and authorise the Lead Policyholder to provide us with instructions to carry out instructions on behalf of all the Policyholders.
4. By selecting a lead Policyholder, where the application is made by trustees, the trustees confirm that the provisions of the trust allow delegation of authority to one trustee to act on behalf of all trustees.
5. Appointment of a Lead Policyholder by a corporate entity.
 - (a) If you are acting on behalf of a corporate entity, including for example, a trust company, then you will be known as the Lead Policyholder.
 - (b) You confirm that you have the appropriate authority to act on behalf of the corporate entity. For example, that there has been a Board resolution that confirms that you have authority to act on behalf of a corporate entity solely.
6. Changes to the Lead Policyholder
 - (a) You may request to change the Lead Policyholder at anytime.
 - (b) All Policyholders must agree on a new appointment for a replacement Lead Policyholder, as explained in Term 16.2 above.
 - (c) The Lead Policyholder will stop being the Lead Policyholder when:
 - (i) that person dies; or
 - (ii) there is a request by all Policyholders to remove the authority from that person to be a Lead Policyholder. For example, where the lead Policyholder ceases to be a trustee of a trust, for any reason.
7. You must inform us of any change. If you do not inform us of the change then we will continue to act on the instruction of the Lead Policyholder.

17. THIRD PARTY RIGHTS

1. Only you, or your legal personal representatives or assignees (including trustees where the Policy is subject to a trust), may enforce the terms of the Policy. We will not recognise the rights of any third party.

18. CURRENCY

1. We will pay all benefits in GBP Pound Sterling.
2. If the GBP Pound Sterling is replaced by another currency, for example the Euro, then the currency of the Policy will become the Euro and premiums and benefits will be payable in Euros based on the rate of conversion provided for by legislation and the Policy will continue.
3. If subsequently the Euro or any successor currency adopted by the European Union is abandoned, then the currency of the Policy will revert to the Pound or its later equivalent.

19. AMENDMENT OF THESE TERMS

1. Only where there is a mutual agreement between you and us to amend these Terms, a Term of this Policy may be varied or waived provided it is evidenced by an endorsement or written communication signed by one of our authorised officials.

20. RELEVANT LAW

1. The Terms of this Policy are to be interpreted in accordance with and are governed by English law and are subject to the non-exclusive jurisdiction of the courts of England and Wales.

ReAssure

PO Box 37
Old Mutual House
Portland Terrace
Southampton
SO14 7AY
T: 0808 171 2600

www.reassure.co.uk

ReAssure Life Limited, Registered Office: Windsor House, Telford Centre, Telford, Shropshire, TF3 4NB.

Registered in England No. 1363932.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Firm reference number 110462.

RE0487/220-0487/July 2020