

Policy Summary for Over 50s Life Insurance Plans

1. Fixed Plan
2. Increasing Plan

This is an important document, which you should read carefully so that you understand what you are buying and help you decide whether the Over 50s Fixed Plan or Increasing Plan is right for you.

Please keep together in a safe place for future reference with your Policy Terms and Conditions and Policy Schedule.

These insurance plans are provided by Legal & General Assurance Society Limited.

These plans have been designed to provide life cover for the whole of your life. This Policy Summary is only a brief guide to your cover and exclusions. You can find full details in your Policy Schedule and Policy Terms and Conditions. The Policy Terms and Conditions form the basis of Legal & General's agreement with you. Please check your Policy Schedule when you receive it for confirmation of the cover you have selected.

The Policy Schedule and Policy Terms and Conditions will be sent to you when your cover starts. Please contact us if you would like a copy of the Policy Terms and Conditions before then.

The decision to take out the plan(s) is yours and, therefore, it's very important that you ensure it meets your needs:

- Ensure you have read the Policy Summary carefully.
- Make sure you are eligible for the plan.
- If you do not understand any point please contact Skipton Building Society on 0845 602 2109* for further information, or visit your local Skipton branch.

Policy Summary

The type of insurance and cover provided by the plans

The Over 50s Fixed Plan or Increasing Plan will pay a cash sum, if you die after the first two years. Your cover will continue for the rest of your life provided you keep paying your premiums when they are due. You should read all the information given to you by Skipton Building Society carefully to make sure the plan is right for you.

The Fixed Plan gives you the certainty of fixed premiums and a fixed cash sum paid out when you die. The Increasing Plan gives you a cash sum which increases in line with the cost of living, as measured by the Retail Prices Index (RPI), as you increase your premiums.

Eligibility for the plans

You're eligible for the plan if, at the starting date, you are:

- Aged 50 to 80.
- Resident in the UK and you reside in the UK for at least 183 days a year.

Significant features and benefits of the plans

- Your acceptance is guaranteed - no medical or health assessment when you apply.
- After two years, Legal & General will pay the cash sum of the plan regardless of the cause of death, or within two years due to accidental death.
- Premiums start from £5 per month. You should choose a cash sum that you feel meets your needs.
- If you reach 90, you stop paying your premiums but your cover will continue.
- You can help make sure that the cash sum reaches the people that you would like to protect by placing the plan in Trust.

Additional features and benefits for Fixed Plan:

- Your premium and cash sum amounts are fixed once the plan starts.

Additional features and benefits for Increasing Plan:

- If you have chosen the Increasing Plan your cash sum will be reviewed each year in line with RPI.
- You can choose to decline the opportunity to review your cash sum and premium when Legal & General write to you each year. Once you have declined this review you will not be able to restart the increases and your cash sum and premium will remain fixed at the value at the time.
- Premiums will be reviewed each year. So when choosing a premium, please take into account the premium increases over the years.
- If you reach 90 you stop paying premiums but your cover will continue, including being reviewed in line with RPI every year for the rest of your life.
- Your premium will also be reviewed each year and will increase by 1.5% for every 1% increase in your cash sum. If RPI rises to over 10%, the maximum increase in the cash sum will be 10% and the maximum increase in premium will be 15%.
- If RPI is less than 0%, there will be no increase in the cash sum and premiums will remain the same. Legal & General will write to tell you of any changes at least three months before your plan's anniversary.

Full Policy Terms and Conditions will be sent to you once you have applied and are also available on request.

Significant exclusions and limitations of the plans

- Exclusions and limitations apply, please refer to the next section titled **'What exactly does 'accidental death' mean?'** for details.
- If you die in the first two years, Legal & General will not pay the cash sum but will return all the premiums paid. However, if you die as a result of an accident, then the full cash sum will be paid instead.
- You can take out more than one plan as long as the total of all the premiums added together are not more than £50 a month. This will include any existing Over 50s plans you may have with Legal & General.
- If you stop paying premiums when they are due, the plan will be cancelled and you will not get anything back.
- 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 the plan is not placed in Trust, the proceeds may not reach the people you choose to benefit. This means the proceeds will be paid to your estate and may be subject to inheritance tax.

Additional exclusions and limitations for Fixed Plan:

- Inflation may, over time, reduce the value of the cash sum of your plan.

Additional exclusions and limitations for Increasing Plan:

- If you decline the annual review then inflation may reduce the value of the cash sum. Once you have declined this review you will not be able to restart the increases and your cash sum and premium will remain fixed at the value at the time.

Full Policy Terms and Conditions will be sent to you once you have applied and are also available on request.

What exactly does 'accidental death' mean?

If, during the first two years of the plan, you sustain bodily injury caused by an accident* which solely and independently of any other cause, results in death, and death occurs within 90 days of such an accident, then the cash sum will be paid. Legal & General will not pay this cash sum if death occurs either directly or indirectly from:

- Self-inflicted injury, including suicide or attempted suicide.
- Taking part or attempting to take part in a hazardous sport or pastime.
- Taking part or attempting to take part in any aerial flight other than as a fare paying passenger on a licensed airline.
- Committing, attempting or provoking an assault or any criminal offence.
- War (whether declared or not), riot or civil commotion.
- Taking alcohol or drugs (unless prescribed by a registered doctor in the United Kingdom).

*Accident means a sudden and unexpected event which happens after the commencement date of the policy set out in the schedule. 'Bodily injury' means injury to the life assured's body (excluding sickness, disease or any degenerative process) resulting from external, violent and visible means.

Cancellation rights

After your application has been accepted, Legal & General will send you notice of your right to cancel. By law we must send you this notice. You then have 30 days to change your mind about starting your plan. If you do change your mind, you need to send this notice back to: Life Premium Collections - Cancellations, Legal & General Assurance Society Limited, City Park, The Droveaway, Hove, East Sussex BN3 7PY.

Legal & General will then cancel your plan and refund any premiums paid. After this period you can cancel your plan at any time by writing to: Legal & General Assurance Society Limited, Trust and Titles Team, City Park, The Droveaway, Hove, East Sussex BN3 7PY. However as the plan has no cash-in value at any time, you will not get any money back.

How to make a claim

In the event of death, a claim can be made by contacting Legal & General on 0800 137 101. Calls may be recorded and monitored. Or please write to: Claims Department, Legal & General Assurance Society Limited, City Park, The Droveaway, Hove, East Sussex BN3 7PY.

To enable Legal & General to process your claim we will need the following:

- The Policy Schedule.
- The death certificate.
- The name of the person making the claim and evidence of their entitlement to the cash sum of the plan, for example, the name, address and date of birth of the policy holder.

When Legal & General have received the above we will advise of any further requirements.

How to make a complaint

If you wish to complain about any aspect of the service you have received from Legal & General, or you would like a copy of our internal complaint handling procedure, please contact our Helpdesk on 0370 010 4080. Calls may be recorded and monitored. Call charges will vary.

Alternatively you can write to:

Complaints Department, Legal & General Assurance Society Limited, Knox Court, 10 Fitzalan Place, Cardiff CF24 0TL.

If you remain dissatisfied you can complain to: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR.

Telephone: 0845 080 1800

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Making a complaint will not affect your legal rights.

Financial Services Compensation Scheme (FSCS)

The Financial Services Compensation Scheme (FSCS) is designed to pay customers compensation if they lose money because a firm is unable to pay them what they owe for any reason. Your ability to claim from the scheme and the amount you may be entitled to will depend on the specific circumstances of your claim. You can find out more about the FSCS (including amounts and eligibility to claim) by visiting its website www.FSCS.org.uk or calling 0800 678 1100.

The FSCS may arrange to transfer your policy to another insurer, provide a new policy or if these are not possible, provide compensation. FSCS compensation covers payment up to 90% of the value of the claim per firm. There is no upper financial limit on the claim. However, the rules of the FSCS may change and the FSCS may take a different approach on the application of these rules to a firm depending on the circumstances of the failure of that firm.

About Legal & General

Legal & General Assurance Society Limited, is authorised and regulated by the Financial Services Authority, and are entered on their register under number 117659. You can check this at www.fsa.gov.uk/register or telephone them on 0300 500 5000.

Please read and keep this in a safe place for future reference.

Direct Debit guarantee



- This guarantee is offered by all banks and building societies that take part in the direct debit scheme.
- If an error is made in the payment of your direct debit by Legal & General or by your bank or building society, you are entitled to a full and immediate refund from your bank branch. Simply contact your bank or building society to arrange a refund. Or, if you prefer, contact Legal & General, and they will arrange to repay you direct.
- You can cancel a direct debit at any time by simply contacting your bank, building society, or Legal & General. Written confirmation may be required.
- If there are any changes to the amount, date or frequency of your direct debit, Legal & General will notify you in advance of your account being debited. This will be five working days or as otherwise agreed.
- If you request Legal & General to collect a payment, confirmation of the amount and date will be given to you at the time of request.



The Over 50s Fixed Life Insurance Plans are provided by Legal & General Assurance Society Limited. Registered in England No. 166055. Registered office: One Coleman Street, London EC2R 5AA. Legal & General Assurance Society Limited is authorised and regulated by the Financial Services Authority.

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