



life **over 50's** insurance



Direct Line Guaranteed Acceptance Over 50's Life Cover



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Guaranteed Acceptance Over 50's Life Cover ...Policy Summary

About the Direct Line Guaranteed Acceptance Over 50's Life Cover Policy

This summary of the Guaranteed Acceptance Over 50's Life Cover does not contain the full terms of the policy. The full terms can be found in the policy documents.

What is the Guaranteed Acceptance Over 50's Life Cover policy?

The Guaranteed Acceptance Over 50's Life Cover policy is a whole of life policy provided by Direct Line Life Insurance Company Limited that is designed to provide a cash lump sum on your death. In the event of death within the first two years of the policy, it provides only for a return of all premiums paid. After the second year, the policy provides for a return of the full sum assured in the event of the death of the policyholder. If death is due to an accident, then the full sum assured is payable whenever that occurs. The policy never acquires a surrender value.

As we have not provided any advice, it is your responsibility to ensure that you have read and understood the product features, benefits and any exclusions and that the product meets your needs.

How much will the cover cost?

The amount of cover you receive depends on your age, sex and the monthly premium you choose. When choosing your level of cover, please bear in mind that, as the lump sum is fixed, inflation will reduce its value over time.

You pay a premium every month by Direct Debit to keep your cover in force. This will continue until your 90th birthday, after which no further premiums will be payable. However, your cover will then remain in

place until your death. Your cover will end if we do not receive any premium within 30 days of the date it was due. There is no refund of any premiums paid.

Your premium and level of cover will be confirmed on your policy documentation. We guarantee your premium will never go up in the future. Depending on how long you live, the total amount of premiums you pay may be greater than the cash sum payable on death.

Who can take out the policy?

You are guaranteed to be accepted for this policy if you are aged 50 to 75 and are a UK resident. Only one person can be covered by the policy.

How much does the policy pay out?

After the policy has been in force for two years, the full sum assured will be paid on death.

If death within the first two years is other than by accident, payment is limited to a full refund of all premiums paid.

If death occurs in the first two years of cover as a result of an accident, the full sum assured will be payable, except where death is caused directly or indirectly by:

- a) illness or disease of any kind;
- b) suicide, attempted suicide or intentional self injury;
- c) the life assured being under the influence of, or being affected by, alcohol or drugs (except those prescribed by a medical practitioner);

- d) active participation in any criminal act;
- e) active participation in any riot, civil commotion or usurpation of power, or participation in any military, naval or air force action; or
- f) participation in any form of aviation except as a fare-paying passenger on a recognised airline.

Reviewing the level of cover

After two years the full sum assured would always be payable in the event of the death of the life assured. This sum assured is a fixed amount payable once the policy is two years old. It is important to periodically review the level of cover that you have to make sure that it remains adequate for your needs. You should remember that inflation will over time reduce the purchasing power of any fixed amount. The policy itself cannot be increased once it has started.

Your cancellation rights

When we accept your application we will send you a notice explaining your right to cancel. If you wish to cancel the agreement, you would complete and return the notice to us at Direct Line Life Insurance Company Ltd, PO Box 1013, St Albans, AL1 9NF. If you cancel during the 30 days cooling off period, cover will cease and we will refund any premiums paid. If you wish to cancel the policy after the cooling off period you should write to us. In this case, there is no refund of any premiums paid and cover would cease in line with the policy conditions.

Making a claim

A claim is made by contacting our claims department at: Direct Line Life Insurance Company Ltd, PO Box 1013, St Albans, AL1 9NF; telephone number **0845 301 5715**.

Complaints

If you have a complaint about this policy or about any part of our service, please phone us on **0845 301 5715**, quoting your reference number. Alternatively, you can write to us at: Direct Line Life Insurance Company Ltd, PO Box 1013, St Albans, AL1 9NF.

In accordance with the FSA Regulations, a copy of our Complaints Procedures will be made available on request. If you are not satisfied with the way we deal with your complaint, you can contact the Financial Ombudsman Service at: South Quay Plaza, 183 Marsh Wall, London, E14 9SR; telephone number **020 7964 1000**.

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

Compensation

The policy is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. Insurance contracts are covered for 100% of the first £2,000 and 90% of the remainder of a claim, without any upper limit.

Further Information

Law

English law will apply to this policy unless both parties agree otherwise in writing.

Tax

The proceeds from this policy are free from UK income tax and capital gains tax. However, after the death of the insured person, the proceeds will normally be paid to their estate, which may be subject to Inheritance Tax. You may be able to avoid this if you write your policy in trust – a trust allows you to say who you would like to benefit from the policy when you die.

The government may change the tax position described above.

Details about Direct Line Life Insurance Company Limited

Direct Line Life Insurance Company Limited can be contacted at:
PO Box 1013, St Albans, AL1 9NF; Telephone **0845 301 5715**.

Head Office: 6 Atlantic Quay, 55 Robertson Street Glasgow G2 8JB.
Registered in England number 2199286. Registered Office: 3 Edridge Road, Croydon CR9 1AG.

Calls may be recorded. Maximum call charge from a BT landline is 3p per minute. Calls from other networks may vary.

Direct Line Guaranteed Acceptance Over 50s Life Cover is provided by Direct Line Life Insurance Company Limited. Direct Line Life Insurance Company Limited is registered in England number 2199286. Registered office: 3 Edridge Road, Croydon, Surrey, CR9 1AG. The company is authorised and regulated by the Financial Services Authority.

Direct Line Life Insurance Company Limited is authorised and regulated by the Financial Services Authority and is entered on their register under number 170956 which can be checked on their website (www.fsa.gov.uk/register) or by contacting the FSA on **0845 606 1234**.

Products offered and suitability

Direct Line Life only offers for sale its own life insurance policies including its own over 50's whole of life policy. While Direct Line Life can give factual information it does not give advice about the suitability of these products to customers. Customers are therefore responsible for deciding whether any policy offered is suitable for their needs.

Business Language Used

The language used in this and all other documents relating to this policy is English. All future communication both verbal and written will be in English.



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