

**50 Plus Plan  
conditions**

**LVE LIVERPOOL VICTORIA**



# LV= 50 PLUS

## Plan Conditions

### **Welcome to LV=, and thank you for choosing our 50 Plus Plan.**

These conditions, and your plan schedule, application and any declarations you have made, form a contract between you and us. These are important documents so please keep them in a safe place.

This contract is signed on our behalf and starts on the date shown in your plan schedule.



Chief Executive

LV=, Pynes Hill House, Rydon Lane, Exeter EX2 5SP

If we can help you by providing these documents in Braille, in large print or on audio tape, please let us know.

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# Definitions

We explain these terms because this is a legal document. In some cases the words may have other meanings in everyday use. We have highlighted these words in bold (other than personal terms such as '**you**' and '**we**') so you know when they apply.

'**You**' means the person who applied for and is insured under this **plan** and is legally entitled to the payment from it. Where we use '**your**', it has the same meaning.

'**We**', '**us**' or '**our**' means Liverpool Victoria Friendly Society Limited.

'**Accident**' means a violent event which happens by chance and results in someone suffering a bodily injury.



An example of an accident would be if you're injured in a fall or hurt in a fire.

'**Amount of cover**' means the amount you're insured for (shown in your plan schedule).

'**Plan**' means these plan conditions, the plan schedule we'll send you when your **plan** starts, and any other documents we may send you to confirm changes to your **plan** (such as if you change your name).

'**Plan anniversary**' means each 12-month anniversary of the **start date**.

'**Premium**' means the costs you pay each month for the **amount of cover** within your **plan** (shown in your plan schedule).

'**Start date**' means the date your **plan** starts. The **start date** is shown in your plan schedule.

# Why choose LV= 50 Plus?

50 Plus is designed to provide a one-off cash payment when you die. This cash could be used to help pay for funeral expenses, any loans or bills you may still have to pay, or perhaps to leave a gift for your loved ones.

We offer guaranteed acceptance because we know that many people want life insurance without having to give personal medical information. If you're happy to provide medical information, it could be worth talking to one of our financial advisers to find out what else we can offer you.

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## Section A – Your 50 Plus

This section tells you about:

- when we will pay the **amount of cover**;
  - how much we will pay; and
  - who the money will go to.
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### A1 – What you're covered for

The 50 Plus Plan will pay out a one-off cash payment when you die, as long as you have paid the **premiums** up to the date of your death.



#### **What you're covered for in the first 12 months**

You're covered if you die in the first 12 months as a result of an **accident** within 90 days of it happening.

This applies no matter where you travel to in the world – so don't worry, you won't have to miss out on holidays for the next 12 months.

We won't ask you for any medical or health information when you apply. This is because we know that many people want life insurance without having to provide this kind of information. But this means we can only cover you for **accidents** in the first 12 months.



### **What you're not covered for in the first 12 months**

You're not covered if you die in the first 12 months unless it's as a result of an **accident**. For example, you're not covered if you die from natural causes in this period.

You're not covered if you die as a result of an **accident**, but your death happens more than 90 days after the **accident** took place.

If your death is caused directly or indirectly by any of the following, we won't consider it an **accident**.

An intentional self-inflicted injury, including any injury resulting from:

- taking drugs;
- drinking alcohol; or
- consuming poisonous substances (including inhaling gases or fumes).

Actively taking part in any criminal act.

Actively taking part in any riot, civil commotion, uprising or war (whether declared or not) or any related act or incident.

Taking part in any form of racing (including time trials).

Taking part in any form of aviation, including travelling in an aircraft (except as a fare-paying passenger).

Any **accident** which happens while you are permanently living outside the United Kingdom.

Natural causes, an illness or disease of any kind.

We know some of these exclusions are unlikely to apply to you, but it's these exclusions that mean you are guaranteed to be accepted for 50 Plus without having to provide any information about your lifestyle or health.



### **What you're covered for after the first 12 months**

You're covered for absolutely everything if you die 12 months or more after your **plan** starts. This means that you're covered:

- while you're abroad;
- if you die from an illness or disease; or
- if you die because of natural causes.

In fact, you'll even be covered if you fancy taking flying lessons or becoming a racing driver (maybe unlikely, but you never know)!



### **What you're not covered for after the first 12 months**

You're covered, no matter what happens. That's why this section is empty!

## A2 – How much we'll pay out

The amount we'll pay out depends on whether or not you're covered when you die. We've explained when you're covered in condition A1.



### If your death is covered by the plan

We'll always pay out the **amount of cover**.



### If your death isn't covered by the plan

We won't pay out the **amount of cover**.

But, we do think it's fair to return any **premiums** you've paid us if this happens. For example, if you are paying **premiums** of £10 a month and you die of natural causes after 10 months, we will pay out £100 (10 x £10 = £100).

Remember, if you die more than 12 months after the **start date**, you'll always be covered, no matter what the cause of death is.

## A3 – What the person making the claim needs to do

We expect you will leave instructions about who you want to receive the cash payment, (for example, in your will).

The person making the claim will usually be the person you name in your will to deal with your affairs when you die. This person is called your 'executor'. Of course, in some circumstances, the person making the claim could be your husband or wife, or another friend or relative instead.

When the time comes, the person making the claim should tell us about your death as soon as they can. They can tell us in writing, by phone or fax. For details of how best to contact us, visit our website at [www.LV.com](http://www.LV.com).

When we're told about your death, we will ask the person making the claim to fill in a claim form, (we'll send this to them at the time). This form allows us to collect all the information we need in one go, and asks about things such as your will and who you appointed to look after your affairs. Don't worry if this sounds daunting – we can help fill in these forms.

So we can quickly pay out the claim, we would need to see:

- the original death certificate; and
- evidence of the right of the person to make the claim (for example, evidence that you have named them in your will as the executor of your estate).

However, in some circumstances we may need to ask for more information. For example, if you died within the first 12 months after the **start date**, we may need to ask about any **accident** you suffered. We'll only ask for evidence we need.

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## Section B – General Conditions

This section tells you other things you need to know, such as how to pay your **premiums** or cancel your **plan**.

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### B1 – Paying your premiums

You are responsible for paying **premiums** on the dates (known as 'premium due dates') shown in your plan schedule. You must pay your **premiums** by direct debit through a bank or building society.

The last **premium** payment will be on the **premium** due date immediately before the **plan anniversary** on or after your 90th birthday. We've explained when your **plan** ends in condition B8.

## **B2 – Stopping your premiums**

We give you 60 days from the due date for you to pay a **premium** – so don't panic if your bank doesn't pay the direct debit. If we haven't received a **premium** from you, we will send you a reminder to let you know.

If you fail to pay any **premium** within this 60-day period, we will cancel the plan. We will not pay anything to you if this happens. If we cancel your **plan**, we'll let you know.

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## **B3 – Restarting your premiums**

If the **plan** has stopped because you did not pay a premium, you can ask us to start it again within three months. So that we can restart your **plan**, we will need you to pay all of the **premiums** that haven't been paid.

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## **B4 – How we pay a claim**

We normally pay claims by cheque.

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## **B5 – When you can cancel your plan**

You can cancel your **plan** at any time by contacting us, although if you do you will lose all your cover under the **plan**, and you won't get anything back.

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## **B6 – When we can cancel your plan**

Once your **plan** starts we guarantee that we will not cancel it, unless you have not paid all the **premiums** due. We have explained this in more detail in condition B2.

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## **B7 – Proof of age and name**

The **premium** for your **plan** is based on your date of birth as shown in your plan schedule.

It is really important that you check your **plan** has the correct date of birth on it, as it affects the amount we can pay out if you make a claim. We'll check your date of birth when a claim is made. If your actual date of birth is different from the one shown in your plan schedule, we will change your cover to the amount that would have been available based on your actual age and the premiums you have paid.

If, when a claim is made, your name is different from the one in your plan schedule and birth certificate, we will also need proof of this change (for example, a marriage certificate). We can ask for extra evidence if necessary, and we will tell the person making the claim when we need this.

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## **B8 – When the plan ends**

Your **plan** is a 'whole-of-life **plan**' which means that as long as you pay all **premiums** due, your **plan** will continue until you die.

When we pay a claim, your **plan** will finish and we will not make any further payments.

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### **B9 – Arranging for the amount of cover to be paid to a specific person**

You might want to arrange for the **amount of cover** to be paid to another person or company when you die, such as a grandchild or a funeral director.

#### **You can do this by transferring ('assigning') your plan to another person (or people) or a company, or by placing it in trust.**

If you do this, you need to send us the relevant documents so that we can update our records. If you don't, we may not pay the right person when a claim is made. But remember, you'll always be the person insured.

You are responsible for making sure than the **plan** has been assigned or placed in trust in a way which is valid and effective. You may want to talk to a solicitor before doing this.

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### **B10 – The law that applies to your plan**

The plan is governed by the law of England as applied by the courts for that part of the UK where you live. We will always communicate in English.

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