

# Life & Critical Illness

## Policy Summary

We know that sometimes there just isn't time to read all the documents that come with a new product, so this summary gives you an overview of the policy.

Your policy conditions tell you the important things we think you need to know about Life and Critical Illness, they contain more detail than we cover here and explain how your policy works.

To find the details about your cover that are specific to you (such as how much you're covered for and when your policy ends) you'll need to read your policy schedule.

### Who are LV=?

LV= are an insurance undertaking, which means we're the company that provides your insurance cover, and are responsible for paying any valid claim made on your policy. It's up to you to decide whether this policy is right for you; we don't make any personal recommendations to take out this cover. If you have any doubts if this cover is right for you please speak to a financial adviser. LV= is a registered trademark of Liverpool Victoria Financial Services Limited.

### What am I covered for?

This policy is designed to pay out a cash sum if you die or, if earlier you are diagnosed with a critical illness which is covered under this policy, and you live for 14 days or more after your diagnosis or operation. Your death, or the diagnosis or operation must occur between the start date and the end date of your policy.

You can insure two people under one policy. If you do, the policy will pay out if either person dies, or if earlier is diagnosed with a critical illness before the end of your policy.

Children's cover is an option you can choose to include in your policy for an additional cost, if you don't have it your children won't be covered by this policy. This optional extra covers your children from birth up to their 23rd birthday for all of the critical illnesses listed in the policy conditions.

For claims relating to Children's cover, your child doesn't need to have survived for 14 days after their diagnosis or having their operation.

We explain more about what you are covered for in section A of your policy conditions.

### The critical illnesses we cover:

Your Life and Critical Illness cover can be tailored to provide what you want to be covered for.

You are covered for all of the critical illnesses shown on page two (unless they are listed as an exclusion in the special provisions section of your policy schedule). For an additional cost you can choose to add total permanent disability, and Children's cover to your policy.

If you want to be covered for total permanent disability (condition no.39) you must buy this insurance from a financial adviser.

The list is only a guide to what is covered. The full details of the illnesses and operations covered, and the circumstances in which you can claim can be found in the policy conditions.

We use medical terms to describe the illness but in some cases the cover may be limited.

### For example:

- Some types of cancer are not covered.
- To make a claim for some illnesses, you need to have permanent symptoms.

We have split the list of conditions we cover into full payment conditions and additional payment conditions.

For a full payment condition we will normally pay out the full amount of cover.

For an additional payment condition we will only pay out the lower of 25% of your amount of cover or £30,000. After we've made a payment for an additional payment condition your policy doesn't end. We don't reduce your cover by the amount we've paid out, and your policy remains in place for your full amount of cover.

If you make a claim that meets the definition for both an additional payment condition and a full payment condition at the same time, then we will only pay a claim for the full payment condition and not the additional payment condition as well. For example if we paid a claim for the full payment condition for cancer (condition no. 8) we won't also pay an additional payment for prostate cancer (condition no. 41).



✓ **The critical illnesses for adults we cover**

**Full payment conditions**

- 1 **Alzheimer's disease or other forms of dementia** – resulting in permanent symptoms
- 2 **Aorta graft surgery** – for disease or traumatic injury
- 3 **Bacterial meningitis** – resulting in permanent symptoms
- 4 **Benign brain tumour** – resulting in permanent symptoms or specified treatment
- 5 **Benign spinal cord tumour** – resulting in permanent symptoms
- 6 **Blindness** – permanent and irreversible
- 7 **Brain injury due to trauma, anoxia or hypoxia** – resulting in permanent symptoms
- 8 **Cancer** – excluding less advanced cases and including aplastic anaemia
- 9 **Cardiac arrest**
- 10 **Cardiomyopathy** – of specified severity
- 11 **Coma** – with associated permanent symptoms
- 12 **Coronary artery bypass grafts**
- 13 **Creutzfeldt-Jakob disease**
- 14 **Deafness** – permanent and irreversible
- 15 **Encephalitis** – resulting in permanent symptoms
- 16 **Heart attack** – of specified severity
- 17 **Heart valve replacement or repair**
- 18 **Idiopathic pulmonary arterial hypertension** – of specified severity
- 19 **Kidney failure** – requiring permanent dialysis
- 20 **Liver failure**
- 21 **Loss of hand or foot** – permanent physical severance
- 22 **Loss of speech** – permanent and irreversible
- 23 **Major organ transplant** – from another donor
- 24 **Motor neurone disease and specified diseases of the motor neurones** – resulting in permanent symptoms
- 25 **Multiple sclerosis** – with persisting symptoms
- 26 **Open heart surgery** – with surgery to divide the breastbone
- 27 **Paralysis of limb** – total and irreversible
- 28 **Parkinson's disease** – resulting in permanent symptoms
- 29 **Parkinson plus syndromes** – resulting in permanent symptoms
- 30 **Pneumonectomy** – removal of an entire lung
- 31 **Pulmonary artery surgery** – for disease only
- 32 **Severe lung disease**
- 33 **Spinal stroke** – resulting in permanent symptoms
- 34 **Stroke** – of specified severity
- 35 **Surgical removal of an eyeball**
- 36 **Systemic lupus erythematosus**
- 37 **Terminal illness** – where death is expected within 12 months

**38 Third degree burns** – covering 20% of the body's surface area or affecting 20% of the area of the face or head

This following condition is optional at additional cost, and is only available if you buy your Life and Critical Illness policy through a financial adviser:

**39 Total permanent disability** – of specified disability

**Additional payment conditions**

For the following additional payment conditions we will pay the lower of 25% of your amount of cover or £30,000.

**40 Ductal or lobular carcinoma in-situ of the breast** – with specified treatment

**41 Prostate cancer**

This is only a summary of the illnesses, medical conditions and operations that are covered. You can find more detailed information including a detailed explanation of when we will and won't pay a claim for a particular condition in appendix A and B at the back of the policy conditions.

**Enhanced Payments**

These are conditions where we'll pay an additional 50% on top of the amount of cover if the cause of the claim was as a direct result of an accident. The maximum payment you can receive on top of your amount of cover is £200,000.

This applies to nine of the full payment conditions we cover (shown in the list opposite) which are condition numbers: 6, 7, 11, 14, 21, 22, 27, 35 and 38.

More details on which full payment conditions are included, and how we define what an accident is can be found in the appendix at the back of the policy conditions.

**Children's cover**

This section only applies if you include Children's cover on your policy. Find out more about Children's cover in section A10 of the policy conditions.

Children's cover is an option you can choose to include in your policy for an additional cost. It covers your children (from birth up to their 23rd birthday) for all of the critical illnesses listed in the appendix C of the policy conditions. For claims relating to children's cover your child doesn't need to have survived for 14 days after their diagnosis or operation.

**Remember to tell us when your children reach 23 years of age**

This policy will not cover your children once they reach the age of 23, so it's very important that you tell us when you no longer have any children under the age of 23.

We won't remove Children's cover from your policy automatically as we don't know the ages of your children. This means that if you don't cancel it at the right time, you could end up paying for something you can't use.

You can either tell us directly or ask your financial adviser to do it.

If you need to make a claim under Children's cover we will pay the lower of:

- 50% of your amount of cover (the amount that is shown on your policy schedule)
- or
- £35,000.

We will only pay a claim for one full payment condition for each child on this policy, then that child will no longer be covered. If your child is covered under more than one policy with us, the most we would pay out across all of the policies is £70,000 in total.

If we pay any child claims for any of the children's additional payment conditions, we'll pay the lower of:

- 25% of your amount of cover (the amount that is shown on your policy schedule)
- or
- £15,000

We will only pay one claim for each children's additional payment condition for each child on this policy. For less advanced cancers (condition no. 69), this also means we'll only pay one claim for each of the cancers listed under that condition.

We also include an enhanced claim payment for children's claims for ten specified conditions where the claim is made as a result of an accident. We will also pay an enhanced payment for children's claims for: major organ transplant, liver failure or severe lung disease.

The payment will be the lower of:

- 100% of your amount of cover (the amount that is shown on your policy schedule)
- or
- £70,000

If your child is covered under more than one policy with us, the most we would pay out for a claim made as the result of an accident is £140,000 in total, across all of the policies they are covered under.

If we pay a claim for Children's cover, then your policy doesn't automatically end and you will still continue to be covered for all the critical illnesses.

You can find more details about Children's cover in section A10 of your policy conditions. Further information about the illnesses and operations covered are in appendix C of the policy conditions.

#### ✓ The critical illnesses for children we cover

If you need to make a claim under your Children's cover we will pay the lower of 50% of your amount of cover (the amount that is shown on your policy schedule) or £35,000. We will only pay a claim for one of the following conditions for each child on this policy.

- 1 **Alzheimer's disease or other forms of dementia** – resulting in permanent symptoms
- 2 **Aorta graft surgery** – for disease or traumatic injury
- 3 **Bacterial meningitis** – resulting in permanent symptoms
- 4 **Benign brain tumour** – resulting in permanent symptoms or specified treatment

- 5 **Benign spinal cord tumour** – resulting in permanent symptoms
- 6 **Blindness** – permanent and irreversible
- 7 **Brain abscess** – undergoing specified treatments
- 8 **Brain injury due to trauma, anoxia or hypoxia** – resulting in permanent symptoms
- 9 **Cancer** – excluding less advanced cases and including aplastic anaemia
- 10 **Cardiac arrest**
- 11 **Cardiomyopathy** – of specified severity
- 12 **Cerebral palsy**
- 13 **Child diabetes type 1** – requiring permanent insulin injections
- 14 **Child intensive care** – requiring mechanical ventilation for 7 consecutive days
- 15 **Coma** – with associated permanent symptoms
- 16 **Coronary artery bypass grafts**
- 17 **Creutzfeldt-Jakob disease**
- 18 **Crohn's disease** – treated with two intestinal resections
- 19 **Cystic fibrosis**
- 20 **Deafness** – permanent and irreversible
- 21 **Down's syndrome**
- 22 **Edward's syndrome**
- 23 **Encephalitis** – resulting in permanent symptoms
- 24 **Heart attack** – of specified severity
- 25 **Heart failure** – of specified severity
- 26 **Heart valve replacement or repair**
- 27 **HIV infection** – caught in a specified list of countries from a blood transfusion, a physical assault or at work.
- 28 **Hydrocephalus** – treated with the insertion of a shunt
- 29 **Idiopathic pulmonary arterial hypertension** – of specified severity
- 30 **Kidney failure** – requiring permanent dialysis
- 31 **Liver failure**
- 32 **Loss of hand or foot** – permanent physical severance
- 33 **Loss of independent existence** – resulting in permanent symptoms
- 34 **Loss of speech** – permanent and irreversible
- 35 **Major organ transplant** – from another donor
- 36 **Motor neurone disease and specified diseases of the motor neurones** – resulting in permanent symptoms
- 37 **Multiple sclerosis** – with persisting symptoms
- 38 **Muscular dystrophy**
- 39 **Neuromyelitis optica (Devic's disease)** – with persisting symptoms
- 40 **Open heart surgery** – with surgery to divide the breastbone
- 41 **Paralysis of limb** – total and irreversible
- 42 **Parkinson's disease** – resulting in permanent symptoms
- 43 **Parkinson plus syndromes** – resulting in permanent symptoms
- 44 **Patau's syndrome**

- 45 **Pneumonectomy** – Removal of an entire lung
- 46 **Pulmonary artery surgery** – for disease only
- 47 **Severe lung disease**
- 48 **Severe mental illness** – of specified severity
- 49 **Severe sepsis** – resulting in admission to a critical care unit for 3 days or more
- 50 **Spina bifida**
- 51 **Spinal Stroke** – resulting in permanent symptoms
- 52 **Stroke** – of specified severity
- 53 **Syringomyelia or syringobulbia** – treated by surgery
- 54 **Surgical removal of an eyeball**
- 55 **Systemic lupus erythematosus**
- 56 **Terminal illness** – where death is expected within 12 months
- 57 **Third degree burns** – covering 20% of the body's surface area or affecting 20% of the area of the face or head
- 58 **Ulcerative colitis** – with operation to remove the entire large bowel

### Children's additional payment conditions

If we pay any child claims for any of the additional payment conditions, we'll pay the lower of 25% of your amount of cover (the amount that is shown on your policy schedule), or £15,000.

- 59 **Accident hospitalisation cover**
- 60 **Aortic aneurysm** – with endovascular repair
- 61 **Carotid artery stenosis** – treated by endarterectomy or angioplasty
- 62 **Cauda equina syndrome** – with permanent symptoms
- 63 **Central retinal artery or vein occlusion** – resulting in permanent visual loss
- 64 **Cerebral or spinal aneurysm** – with surgery or radiotherapy
- 65 **Cerebral or spinal arteriovenous malformation** – with surgery or radiotherapy
- 66 **Coronary artery angioplasty**
- 67 **Gastrointestinal stromal tumour (GIST) or Neuroendocrine tumour (NET) of low malignant potential** – with surgery
- 68 **Guillain- Barré syndrome** – with persisting clinical symptoms
- 69 **Less advanced cancer** – of named sites and specified severity
  - **Carcinoma in-situ of the anus** – with surgery
  - **Carcinoma in-situ of the bile ducts** – with surgery
  - **Carcinoma in-situ of the cervix uteri** – requiring treatment with hysterectomy
  - **Carcinoma in-situ of the colon or rectum** – resulting in intestinal resection
  - **Carcinoma in-situ of the gallbladder** – with surgery
  - **Carcinoma in-situ of the larynx** – with specified treatment
  - **Carcinoma in-situ of the lung or bronchus** – with specified treatment
  - **Carcinoma in-situ of the oesophagus** – with surgery

- **Carcinoma in-situ of the oral cavity or oropharynx** – with surgery
- **Carcinoma in-situ of the pancreas** – with surgery
- **Carcinoma in-situ of the renal pelvis or ureter**
- **Carcinoma in-situ of the stomach** – with surgery
- **Carcinoma in-situ of the urinary bladder**
- **Carcinoma in-situ of the uterus** – with hysterectomy
- **Carcinoma in-situ of the vagina** – with surgery
- **Carcinoma in-situ of the vulva** – with surgery
- **Ductal or lobular carcinoma in-situ of the breast** – with specified treatment
- **Ovarian tumour of borderline malignancy/low malignant potential** – with surgical removal of an ovary
- **Prostate cancer**
- **Testicular carcinoma in-situ** – requiring surgery to remove at least one testicle

- 70 **Non-severe cardiomyopathy** – definite diagnosis
- 71 **Other carcinomas in-situ** – with surgery
- 72 **Partial loss of hearing** – of specified severity
- 73 **Partial loss of sight** – permanent and irreversible
- 74 **Partial third degree burns** – covering 10% of the body's surface area or affecting 10% of the area of the face or head
- 75 **Pituitary tumour** – resulting in permanent symptoms or surgery
- 76 **Removal of one or more lobe(s) of the lung** – for disease or trauma

### Child funeral payment

If your child dies between week 24 of your pregnancy and their 23rd birthday (excluding elective pregnancy termination) we'll pay £5,000 towards the cost of their funeral. The child funeral payment is only made once per child, it is not based on how many LV= policies the child is covered by. This feature is part of the policy and cannot be separately assigned or placed in trust. See section A10(b) of your policy conditions for more information.

### Junior option

Any child covered under the policy can choose to start a new life and critical illness policy with us without having to go through medical underwriting by activating the junior option within six months of their 23rd birthday. The terms and conditions for the new policy will be explained in the life and critical illness policy conditions at the time of using the option (these may differ from the terms and conditions in this policy). The amount your child pays for their policy will be based on their age and smoker status at the time of using this option.

Your children can always apply for their own policy without using the junior option – which may mean they pay a different amount for the same level of cover than they would have got using the junior option. This is because if they apply for their own policy we will look at your child's medical history to work out how much they need to pay for their policy. Please speak to us or a financial adviser for more information.

Each child can choose an amount of cover of the lower of 50% of their parent's cover or £35,000 at the time of exercising this option. Where this option is used under more than one policy, the total combined cover for all new policies using this option is limited to £70,000 for that child.

The junior option isn't available if we've already paid a claim for your child under any policy held with us.

More information on this option and the limits that apply are in section A10(d) of the policy conditions.

### Cost of diagnosis of cancer

If your child's condition and treatment meet the criteria for any of the cancers covered by this policy we'll pay you £1,000 when we receive a copy of the diagnosis letter from your child's consultant showing the histological classification of the cancer and details of the proposed treatment.

Receiving this payment doesn't guarantee we'll go on to pay a Children's cover claim as your child's final diagnosis and actual treatment may not meet the definition of the condition you're claiming for. This payment doesn't reduce your amount of cover.

### Pregnancy complication payments

We will also pay £5,000 per pregnancy if the person insured by the main Life and Critical Illness policy is diagnosed with one of the specified pregnancy complications as listed below.

- Disseminated Intravascular Coagulation (DIC)
- Eclampsia (excluding pre-eclampsia)
- Ectopic pregnancy with surgery to remove a fallopian tube
- Foetal death in utero between 20-24 weeks gestation (excluding elective pregnancy termination)
- Hydatidiform mole
- Placental abruption (excluding placenta praevia)

### Is there anything I'm not covered for?

We won't pay a claim if you die as a result of intentionally taking your own life within 12 months of the start date of your policy. More details can be found in section A2 of the policy conditions.

You are only covered for the critical illnesses listed. If you're diagnosed with any other illness, medical condition, or have an operation that is not listed, then we will not pay a claim. More details can be found in section A2 of the policy conditions.

Also you are not covered for any exclusions listed on your policy schedule under special provisions.

We won't pay a claim if the illness or operation does not meet our definition of one of the critical illnesses we cover. For example some types of cancer are not covered.

We'll only pay one claim for each additional payment condition covered under the policy.

We won't pay a claim if you die within 14 days of being diagnosed with a critical illness, or having your operation. However if this happens before the end date of your policy, we will pay a death claim. If you die after the end date of your policy, we won't pay a claim. We've explained this in section A1 of the policy conditions.

If you're abroad and are diagnosed with a critical illness, we will need this diagnosis confirmed by a doctor who practices in one of a certain number of countries. We've explained this in more detail in section A1 of the policy conditions.

If you have taken this policy out to protect a loan or a mortgage, and have chosen decreasing cover, then the amount we pay out if you're diagnosed with a critical illness is not guaranteed to repay the mortgage or loan in full. More details on this can be found in section A3(c) of the policy conditions.

Unless your policy schedule shows that you have Children's cover your children aren't covered by this policy and you won't be covered for the pregnancy complication payments as listed in appendix C and D in the policy conditions

If you have added Children's cover, we will not pay a claim for any of the children's critical illnesses or pregnancy complication payments if you or your child had suffered from, or were aware of an increased risk of suffering with the condition before the policy started. You can find more information in section A10(f) of the policy conditions.

This policy will only pay out if you die or are diagnosed with one of the listed critical illnesses in the policy conditions. This means we will not pay a claim for any other reason, for example if you're unable to work due to sickness or accident, made involuntarily redundant or if you become unemployed. It also means if you die or are diagnosed with one of the listed critical illnesses after your policy ends, we won't pay a claim. You get nothing back once this policy has ended.

### Can I apply?

You can apply if you are:

- permanently living in the UK, and
- aged between 17 and 59 (for inflation linked cover) or 64 (for level or decreasing cover)

If you're insuring someone else, they must meet these requirements. If you're insuring two people, they must both meet them.

You can only insure someone else if you would suffer financially on their death, or if they were diagnosed with a critical illness. We call this having an 'insurable interest'. If you're insuring your spouse or civil partner you automatically have an insurable interest.

### How much cover can I have?

There is no minimum or maximum amount of cover, just a minimum amount you pay (your premium). So you can choose the amount of cover that you need.

### How much does it cost?

This depends on the amount of cover you choose, and also your personal circumstances, for example your age, medical history and whether you smoke or not.

The minimum amount you pay (your premium) is £5 a month, but there is no maximum. We'll confirm the amount you need to pay before your policy starts (this may be different to the amount shown on your personal quote).

### How long do I pay for my policy for?

You pay every month by Direct Debit until the month immediately before the end date of your policy. You can choose to stop paying for your policy at any time, but if you do then your policy will stop, you won't be covered and you won't get anything back.

**This policy has no cash in value at any time.**

### When does my policy start and end?

When you take out your policy the start date will be shown in your policy schedule.

It will end if we pay a death claim or a claim for a full payment condition. If we pay a claim for Children's cover (if included on your policy) or for an additional payment condition your policy will continue.

If we haven't paid a claim for a full payment condition and you or we don't cancel your policy, it will end on the end date shown in your policy schedule.

Your policy must last for at least five years, and cannot last longer than 50 years.

Your policy must end:

- before the person you're insuring reaches age 80, if you choose level cover or decreasing cover
- or
- before the person you're insuring reaches age 70 if you choose inflation linked cover.

### What types of cover can I choose?

- **Level cover** – This means the amount of cover you choose and the amount you pay (your premium) are fixed when your policy starts, and doesn't change. If you choose level cover, the amount of cover you choose won't keep up with inflation and will be worth less in the future.
- **Decreasing cover** – This type of cover is specifically designed to cover the reducing amount that's owed on a capital and interest repayment mortgage. The amount of cover you choose will go down each month, but the amount you pay (your premium) remains the same.

This option is only available if you buy your Life and Critical Illness policy through a financial adviser:

- **Inflation linked cover** – This means that your amount of cover will go up each year in line with inflation. The amount you pay (your premium) will increase each year in line with inflation multiplied by 1.5. We measure inflation using the Retail Prices Index (RPI).

These types of cover are explained in more detail in section A3 of the policy conditions.

### How will I know if I have enough cover in the future?

It's a good idea to check your policy each year to make sure you have enough cover, as your financial or personal circumstances can change. Remember that if you choose level cover, inflation will mean that the amount of cover you choose now will buy less in the future. A financial adviser will be able to help you with this.

### Can I change my cover?

Yes, you can change the amount of cover, or the end date of your policy at any time.

Normally, this will depend on your health at the time you want to make the change and the terms and conditions that apply at that time. In some circumstances you can increase your cover or extend the term of your policy without having to complete a new application. We've explained this in more detail in sections B10 and B12 of the policy conditions.

You have the option to add Children's cover to your policy at an additional cost. You can do this when you first apply for your policy, or after your policy has started as long as you have at least five years remaining on your policy. You can also ask us to remove this at any time - but if you want to add it back on later you'll need to apply for a new policy. We've explained this in more detail in section B11 of the policy conditions. We explain what happens to your Children's cover if you make changes to your amount of cover or to your policy in section B13 of the policy conditions.

### What if I can't make my payments?

We give you 60 days from the due date for you to make your payments (your premiums).

Normally, if you stop paying, your cover will end and you won't get anything back. We explain this in more detail in Sections B2 and B3 in the policy conditions.

However, you can choose to insure amount you pay (your premium), using Waiver of Premium. This would normally mean that your premiums would continue to be paid on your behalf if you suffered an accident or illness which left you unable to work for longer than the waiting period. Or, if you're insuring someone else, it'll pay your premiums if the person insured is unable to work.

Waiver of Premium isn't automatically included, you would need to select and pay for this cover.

Full details of this cover are included in our Waiver of Premium policy summary and policy conditions. If you'd like more information about this option and whether it's right for you, please speak to a financial adviser.

### Can LV= change the amount I pay?

Once your policy starts the amount you pay (your premium) is guaranteed not change, unless you've chosen inflation linked cover.

With inflation linked cover your cover will increase by inflation each year and the amount you pay will increase by inflation multiplied by 1.5 (the only exception to this is if we are required to change how much you pay by law). We explain this in more detail in section B4 of your policy conditions.

## What about claiming?

We understand that this will be a stressful time so we've tried to make this as easy as we can.

You can make a claim by telephoning **0800 756 5869** (for textphone, dial 18001 first). We may record and/or monitor your call for training and audit purposes.

Or you can write to us at: Claims Department, LV=, Emperor House, Grenadier Road, Exeter Business Park, Exeter EX1 3LH.

Or you can email us at: [healthclaims@LV.com](mailto:healthclaims@LV.com).

If you're insuring someone else, you can claim when they die, or when they are diagnosed with a critical illness, using the same contact details.

We explain more about making a claim in section A4 and A5 of the policy conditions.

## Who gets the money when there is a critical illness claim?

Once your claim has been approved, we will pay the claim to you as the policy owner.

If you are not the policy owner, then we'll pay it to the policy owner instead.

Normally you can only make one claim on this policy, so once we have paid a claim (unless we've paid a claim for an additional payment condition or for Children's cover) it will end.

We explain this in more detail in section A7 of the policy conditions. We explain about Children's cover claims in section A10.

## Who gets the money when there is a death claim?

We will always pay a claim to the person that owns the policy when the person being insured dies or is diagnosed with a critical illness, once the claim is approved.

- If the policy owner has died we will pay the executor of their will, or the court appointed administrator of their estate if they didn't leave a will.
- If there are two policy owners and one dies, we will pay the remaining owner. If they die together and it's unclear who died first we will pay the claim to the estate of the younger owner.
- If the policy has been put into a trust we will pay the trustees.
- If the policy owner has legally given the policy to someone else (this is called 'assigning' it) we will pay the claim to whoever the policy has been assigned to.

We explain this further in section A7 of the policy conditions.

## How is payment from this policy taxed?

- **Income tax and capital gains tax** – Income tax and capital gains tax won't apply to claims paid from this policy.
- **Inheritance tax** – This depends on how you've set up your policy. Inheritance tax only applies if we have paid a claim because you have died.

If you're insuring yourself, the lump sum we pay out when you die will normally go into your estate and inheritance tax could apply depending on how much your estate is worth.

Your estate is the total value of all your assets (for example your home, your savings, and your personal belongings) less any debts you owe (for example a mortgage or outstanding credit card bill). It can also include assets you've already given away. If your policy is written in trust, then it will not normally be included in your estate.

Inheritance tax can be pretty complicated. If you think your estate might be affected, or to find out whether a trust is suitable for you, please speak to a financial adviser or a solicitor.

If you're insuring someone else, the lump sum we pay out will go straight to you, because you're the owner of the policy. This means that it isn't included in the estate of the person insured, so no inheritance tax will apply.

If you own the policy with somebody else a financial adviser will be able to advise you on how inheritance tax will apply to your personal circumstances.

How much tax you pay depends on your personal circumstances. Any references we make to taxation are based on our understanding of current legislation and HM Revenue & Customs practice, which can change.

## Could LV= cancel my policy?

To protect ourselves (and our customers) against the effects of financial crime, we could cancel your policy, or not pay the amount of your cover in full, if either you or anyone you are insuring act fraudulently, or provide untrue, inaccurate or misleading information when you apply for the policy, or when making a claim. For example we might reduce the amount we pay out, or cancel your policy if we determine that you or anyone you're insuring would have known, or ought to have reasonably known, the true answer to a question we asked you, but provided a false answer.

So, when you apply, please take care to answer all of the questions as accurately as you can.

We've explained when we can cancel your policy in more detail in section B7 of the policy conditions.

## Can I change my mind?

Yes, you can cancel your policy at any time. If you cancel your policy within 30 days of it starting, we'll refund the money you've already paid. If you cancel at any other time, your cover will end and you won't get anything back.

## This policy has no cash in value at any time.

To cancel your policy please call us on **0800 678 1906** (for textphone dial 18001 first). We may record and/or monitor your call for training and audit purposes. Or you can write to us at LV=, Emperor House, Grenadier Road, Exeter Business Park, Exeter EX1 3LH.

## How do I complain?

If you have a complaint about any part of the service you receive from us, it's important that we know about it, so we can help to put things right. You can let us know by calling us on **0800 678 1906** (for textphone, dial 18001 first). Or, you can write to us at: Box 2, Liverpool Victoria Financial Services Limited, County Gates, Bournemouth BH1 2NF. Your complaint will be dealt with promptly and fairly and in line with the Financial Conduct Authority's requirements. If you'd like more information on how we handle complaints, please contact us or visit [LV.com/complaints](http://LV.com/complaints).

We hope that we will be able to resolve any complaint that you have. If you're unhappy with the outcome of your complaint, the Financial Ombudsman Service may be able to help you free of charge. You'll need to contact them within six months of receiving our final response letter. Their website is [financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk) which includes more information about the service, including details of the various ways they can be contacted. If you make a complaint it won't affect your right to take legal action.

### What would happen if LV= got into financial trouble and was not able to pay out?

We've been in business since 1843, and take great care to manage our affairs sensibly.

We're required to publish a report each year about our solvency called a Solvency and Financial Condition Report. Solvency is a company's ability to meet its long term financial commitments and this report will help you understand more about our solvency and how we manage our capital and risks. If you'd like a copy you can visit [LV.com/sfcr](https://www.lv.com/sfcr), or you can write to: Company Secretary, Liverpool Victoria Financial Services Limited, County Gates, Bournemouth, BH1 2NF.

If we ever did get into financial trouble and couldn't honour our commitments, you would be entitled to compensation from the Financial Services Compensation Scheme. The compensation you could get depends on the type of product you have. For this type of policy, the scheme covers 100% of the claim. The scheme's first responsibility is to seek continuity of cover rather than to pay compensation.

For more information go to [fscs.org.uk](https://www.fscs.org.uk) or call **0800 678 1100** or **0207 741 4100**.

### What law applies to my policy?

Life and Critical Illness Protection and its terms and conditions are governed by the laws of England and Wales. In the unlikely event of any legal disagreement, it would be settled exclusively by the courts of England and Wales.

We'll always communicate in English.

### Data protection

We'll always protect your personal data and you can find out exactly how we use, share, store and dispose of the information we have about you by visiting [LV.com/data-protection](https://www.lv.com/data-protection).

If you have any other questions or would like our data protection details in print or an accessible format please email our data protection officer [DPO@LV.com](mailto:DPO@LV.com) or write to: Data Protection Officer, Liverpool Victoria Financial Services Limited, County Gates, Bournemouth, BH1 2NF.

### Financial crime and terrorist financing

The personal information we collect will be shared with crime prevention agencies who will use it to prevent financial crime, money-laundering, and to verify your identity. If financial crime is detected, you could be refused certain services, finance or employment. If you have a question about how your information will be used by us and fraud prevention agencies please write to: Financial Crime, Liverpool Victoria Financial Services Limited, County Gates, Bournemouth BH1 2NF.

We use your information to make sure we comply with any financial sanctions that apply in the UK and overseas. This includes:

- checking your information against sanctions list
- sharing your information with HM Treasury and international regulators if required

We will contact you if we need more information to comply with financial sanctions.

You can get this and other documents from us in Braille or large print by contacting us.

**Liverpool Victoria Financial Services Limited: County Gates Bournemouth BH1 2NF.**

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