Document Reference: MIMILP14

Keep me safe

Life Protection

Policy Conditions

These Policy Conditions tell you how LV= Life Protection works in more detail. Together with your application, any declarations you've made, your Policy Schedule and any documents we send you confirming changes to your policy and the amount of cover, they form the terms and conditions of your insurance (the contract between you and LV=). Please take the time to read them carefully and keep them in a safe place.

LV= Life Protection is provided by Liverpool Victoria Friendly Society Limited, which is part of LV=.

Find out how we use your personal information, and what rights you have by visiting LV.com/dataprotectionlife. Please let us know if you'd like us to send you a copy, or have any questions. This includes who we are, how long we hold your information, what we do with it and who we share it with.

You'll see some of the words in this document are in bold text. This is because they may have different meanings in everyday use, we've explained them in more detail in the definitions section on page 11.

Why choose LV= Life Protection?

Life Protection is designed to provide a one-off cash payment if you die, or are diagnosed with a **terminal illness** before the **end date** of your **policy**. The cash could be used to pay off a mortgage or provide a lump sum to ease the financial worries for your family.

When you apply for your **policy**, you can choose whether you want your **amount of cover** to stay the same all the time, go up each year or decrease to cover a repayment mortgage. You'll find the type of cover on your Policy Schedule.

You can choose:

- Level cover - This means your **amount of cover** and the **premium** you pay is fixed when your **policy** starts, and doesn't change.
- Inflation-linked cover - This means that your **amount of cover** will go up each year in line with **inflation**. The **premium** will increase in line with **inflation** multiplied by 1.5. This may be shown on your personal quote as increasing amount of cover, or index-linked amount of cover.
- Decreasing cover - This type of cover is specifically designed to cover the reducing amount that you owe on a capital and interest repayment mortgage. Your **amount of cover** will go down each month, but the **premium** you pay is fixed when your **policy** starts and doesn't change.

These choices are explained in more detail in section A2.

Contents

Section A - Your Life Protection policy

This section tells you about:

- What you're covered for
- The types of cover available
- When we will pay the **amount of cover**
- How to make a claim
- How much we will pay
- Who the money will go to

A1 – What you're covered for

This **policy** will pay out under the section 'What's covered' below as long as you have paid the **premiums** up to the date of your death, or the date you are diagnosed with a **terminal illness**.

What's covered

✔ Death

We will pay out the **amount of cover** if you die between the **start date** and the **end date** of your **policy**. Once we have paid a death claim on this **policy**, it will automatically end.

✔ Terminal illness up to 12 months before the end of the policy

If you're diagnosed with a **terminal illness** after the **start date** of your **policy**, as long as that diagnosis is at least 12 months before the **end date**, you'll be covered.

A **terminal illness** is an incurable illness where life expectancy is less than 12 months. Once we've paid a **terminal illness** claim on this **policy**, it will automatically end.

✔ Travelling abroad

You're covered if you die anywhere in the world. However, if you're diagnosed with a **terminal illness**, we will only pay your claim if the diagnosis has been confirmed by a doctor who practices in one of the following countries:

Australia, Austria, Belgium, Bulgaria, Canada, Channel Islands, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Gibraltar, Greece, Hungary, Iceland, Ireland, Isle of Man, Italy, Latvia, Lithuania, Luxembourg , Malta, Netherlands, New Zealand, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, UK or USA.

What's not covered

✘ Death as a result of taking your own life in the first 12 months of your policy

We won't pay a claim if you die as a result of intentionally taking your own life in the first 12 months from the **start date** of your **policy**. If this happens we'll cancel your **policy** and refund all the **premiums** that you've paid.

✘ Terminal illness in the last 12 months of your policy

We won't pay a claim for **terminal illness** if you're diagnosed with a **terminal illness** less than 12 months before the **end date** of your policy. However, if you die before the **end date** of your **policy** we'll pay a death claim instead.

✘ Financial crime and deliberate non-disclosure

We do need to protect ourselves against the effects of financial crime.

For this reason we can cancel your **policy** and not pay a claim if we find you or anyone you're insuring has deliberately withheld information from us or has intentionally provided us with false information or lied to us, when they applied, when they claim, or when they apply to re-start their **premiums** (see Section C3). More detailed information on when we can cancel the **policy** can be found in Section C7.

A2 – What are the types of cover available?

There are three different types of cover available. You will find which type of cover you have on your Policy Schedule.

You only need to read the section that applies to the type of cover you have.

A2 (a) – Level amount of cover

This means that your **amount of cover** does not change between the **start date** and the **end date** of your **policy**. It won't keep up with **inflation** and you will be able to buy less with it in the future. The **premium** you pay each month will not change.

A2 (b) – Inflation-linked amount of cover

This means that your **amount of cover** increases each year in line with **inflation**. We may also refer to this as index-linked or increasing cover on your personal quote. If you're unsure whether this applies to you, you can find if it's included or not, on your Policy Schedule.

What inflation-linked means

We will increase your **amount of cover** on each **plan anniversary**.

Where we apply this increase, your **amount of cover** will go up in line with the increase in **inflation**. The **premium** will increase in line with **inflation** multiplied by 1.5. The inflation increase will be based on the 12 month period ending three months before your plan **anniversary**.

If you have added this **policy** to an existing **plan** and your **plan anniversary** is less than 3 months after the start date of this **policy**, the first increase to your **amount of cover** will be made on the next **plan anniversary**.

We'll tell you what we'll increase your **amount of cover** to and what your new **premium** will be before we increase them.

You can ask us not to increase your **amount of cover**. If you don't want us to increase your **amount of cover**, you must let us know before the **plan anniversary** when the increase is due. We then won't make any further increases to your **amount of cover** for the rest of the term of your **policy**. This means your cover will change to a level **amount of cover** (as explained in A2(a)) for the rest of the term of your **policy**.

Please note if you ask us not to increase your **amount of cover**, but later on decide that you want us to start increasing it again, you will need to re-apply for inflation-linked cover. We can't guarantee that we will be able to offer you inflation-linked cover again, as it will depend on your health, occupation and leisure activities, and whether we are offering the same type of insurance at that time.

A2 (c) – Decreasing amount of cover

You would generally take out this type of cover to provide the money to pay off a capital and interest repayment mortgage in the event of your death. Your **amount of cover** goes down each month, but the **premium** remains the same.

Example

In this example we have used approximate figures to try and make it easier to follow. They do not reflect the precise amounts that would be outstanding and payable in this case.

Richard and Linda took out a capital and interest repayment mortgage for £100,000 over a term of 25 years. Their monthly repayments are £780 a month, and the interest on the amount they borrowed is calculated at the end of each year of their mortgage. When they took out their mortgage they chose to protect it with a Life Protection policy, with a decreasing amount of cover. The amount of cover is £100,000 for a term of 25 years, which is the same as their mortgage. They are both insured on the policy, and they are both policy owners.

10 years after taking out their mortgage and their policy, Richard dies, and Linda makes a claim.

The amount remaining on their mortgage at that time is £80,000. They have paid their mortgage each and every month, on time, and there are no arrears outstanding. They have not increased the amount borrowed on their mortgage, and have not made any changes to their policy.

First we calculate the amount that would be outstanding on the mortgage if the interest rate they had been paying was fixed at 12%. This is to work out the maximum amount we would pay out. In this example this is £87,000.

Then we calculate how much would have been outstanding on the same mortgage if they had been paying an interest rate fixed at 6%. This is to work out the minimum amount we would pay out. In this example this is £76,000.

As the amount outstanding on their mortgage is less than £87,000 (the maximum we would pay out) and more than £76,000 (the minimum we would pay out), we would pay out the amount outstanding on their mortgage when Richard died which was £80,000.

If Richard and Linda had made any changes to their mortgage since it started, without making any corresponding changes to their policy then we would have paid out at least £76,000 as this was the minimum payout.

We will normally pay out the amount of your outstanding mortgage on the date of your death or diagnosis with a **terminal illness** (including any interest that has built up since that date) as long as:

- There is still a mortgage in place that is repayable by equal monthly instalments
- the mortgage was taken out no later than three months after the **start date** of your **policy** (you will find this on your Policy Schedule),

  and
- the mortgage is a capital and interest repayment mortgage which is on track to be fully repaid at the end of the term of the mortgage,

  and
- the term of the mortgage is the same as the term of your **policy**,

  and
- the outstanding mortgage is not more than it would have been had you borrowed the same amount on the **start date** of your **policy** with the same term, and interest rates had been 12% compounded annually.

For the purposes of this section, if you have changed your **amount of cover** since the **start date**, we treat the **start date** of your **policy** as being the date that you made the changes to your **amount of cover**. If you have changed the term of your **policy**, this means the **end date** of your **policy** will have changed, so for the purposes of this section, we will use this new end date. More details about how you can change the **amount of your cover**, or the term of your **policy** can be found in Section B.

We must have written confirmation of the mortgage details and the amount outstanding, from your lender, before we pay a claim for decreasing cover.

There are some exceptions

We won't pay any mortgage repayment arrears.

If, during the term of the mortgage, you have reduced or stopped your repayments for any period (other than as a result of an interest rate reduction), we may reduce the amount we pay out. We will pay the amount that you would have owed if the repayments had not been changed, or had been paid in full and on time.

If the amount of your mortgage was more than the **amount of your cover** at the **start date** of your **policy** we will reduce the amount we will pay out proportionately.

Example

Assume you had a £100,000 mortgage and you insured for £90,000 at the start of the policy. Your cover is 10% less than your mortgage. On your death the outstanding mortgage was £80,000. We would pay out £72,000 which is 10% less than the outstanding mortgage.

We realise that it is quite possible you may have changed your mortgage or even paid all of it off, without changing or stopping your **policy**. So, as a minimum we will payout the amount that would have been outstanding if you had taken out a capital and interest mortgage, which is repaid by equal monthly payments:

- for the same amount as your **amount of cover**,

  and
- that started on the same date as the **start date**,

  and
- that ends on the same date as the **end date**,

  and
- the interest rate on that mortgage had been 6% each year compounded annually.

For the purposes of this section, if you have changed your **amount of cover**, since the **start date**, we treat the **start date** of your **policy** as being the date that you made the changes to the amount of your cover. If you have changed the term of your **policy**, this means the **end date** of your **policy** will have changed, so for the purposes of this section, we will use this new end date. More details about how you can change your **amount of cover**, or the term of your **policy** can be found in Section B.

A3 – How to make a claim if the person insured has died

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'. In some circumstances, the person making the claim could be your husband or wife, or another friend or relative instead.

The person making the claim should tell us about your death as soon as they can. The claim can be made to us in writing, by phone or fax. For details of how best to contact us, visit our website at www.LV.com.

When we're informed of your death, we will ask the person making the claim to send us the original death certificate (not a photocopy). If we need any further information from them, we'll write to them to explain what we need and why we need it. Examples of further information we may need are:

- Proof of your age, for example your birth certificate if this was not provided when you applied for the **policy**

  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).

  and
- if you have put your **policy** in trust, we'll need to see a copy of the trust deed.

We appreciate that this will be a difficult time, and we'll only ask for the information we need to pay the claim as quickly as possible.

A4 – How to make a claim if you are diagnosed with a terminal illness

Once you've told us that you have been diagnosed with a **terminal illness**, we'll ask you to complete a claim form. This allows us to collect the core information we need about your illness.

We want to make sure that your claim is dealt with quickly, and to help us with this it is important that you complete and return the form to us as soon as possible. If you need help completing the form, please let us know.

We'll also need a report from the doctor who has diagnosed you as having a **terminal illness**. We don't know exactly what evidence we'll need until you make a claim, as all claims are looked at individually. We appreciate this is a difficult time, so we won't ask for anything unreasonable or unnecessary, and we will explain why we need anything we ask for.

We may need you to be examined by a doctor of our choice. We may also ask for other evidence to consider your claim or to confirm that you are suffering from a **terminal illness**. For example a report from the doctor who made the diagnosis and reports on any tests carried out.

We'll pay for the cost of all medical reports and other evidence we ask for.

Because we rely on the information we're given to assess your claim, if any of the information is untrue or incomplete you may not be covered and we may not be able to pay your claim.

We do need to protect ourselves against the effects of financial crime. Therefore if you are asked for additional information, please do not take this as a reflection of our opinion of you.

A5 – Who we'll pay the claim to

Once your claim has been approved, we'll pay the claim to the legal owner of your **policy**. This will usually be one of the following:

- you, or if you are not the policy owner, the person named as the policy owner in your Policy Schedule.

  or

- if you have died, and you are also the policy owner, we will pay the claim to the person you named in your Will to look after your affairs if you die. This person is called your executor.

  or

- if you haven't made a Will, we will pay the claim to the person appointed by the courts to look after your affairs. This person is called your administrator.

  or

- if you have arranged for your policy to be put in trust, we will pay the claim to the trustees.

  or

- if you have assigned your **policy** to someone else (this is where you have legally signed over the ownership of your **policy** to someone else), then we will pay the claim to them.

Once a claim has been paid, your **policy** will end, and we will not have any further liability under this **policy**.

We normally pay claims by cheque.

A6 – What if you're insuring someone else?

If you are insuring someone else, you will be the policy owner, and they will be the person insured. We will pay the claim to you (or the legal owner as detailed in Section A5) if the person insured dies or is diagnosed with a **terminal illness**, before the **end date** of the **policy**.

If you are making a claim for **terminal illness**, we'll need doctor's reports from the doctor of the person you are insuring.

A7 – What if there are two people insured on the policy?

If there are two people insured on the **policy**, we will pay a claim if either of you die, or are diagnosed with a **terminal illness**, before the **end date** of your **policy**. Once we have paid a claim, the **policy** will automatically end. If you are both policy owners and one of you dies, we will normally pay the claim to the surviving policy owner.

Section B – Options to change your policy

This section tells you about how you can change the **amount of your cover** or the term of your **policy**.

If you have chosen for the **amount of your cover** to increase in line with **inflation** this is explained in section A2 (b).

However you can also choose to change the **amount of your cover** or the term of your **policy** between the **start date** and the **end date**, for example if your circumstances change.

If you want to do this, please let us know, and we'll send you an application form to complete. We'll let you know what information we need at the time, and we'll be able to help you complete the application.

It is very important that you don't cancel your existing **policy**. We will confirm the changes you've requested to you, and if you wish to proceed with them, we'll tell you if your existing **policy** needs to be cancelled. If it does need to be cancelled, we'll automatically do this for you.

B1 – Guaranteed Increase Options for personal cover

You can increase your **amount of cover** and in some cases replace your **policy** with a new **policy** without completing a full application, if certain events happen. We call these Guaranteed Increase Options, because we guarantee that you can change your **policy**, within certain limits, as long as you are eligible.

Occasionally, due to your medical history or your personal circumstances, you may not be able to take advantage of these options. If this applies to you, we will tell you before your **policy** starts. This will be detailed on your Policy Schedule under the heading of Special Provisions.

The event must happen to the person insured. This means that if you're insuring someone else then it's their circumstances we'll consider, not yours.

Unfortunately you won't be able to use these options if the person insured has been diagnosed with a **terminal illness**. This is still the case even if you haven't told us that you intend to make claim.

Your **policy** must be current with all **premiums** paid to date.

If you want to change your **policy** using one of the Guaranteed Increase Options, you won't have to provide any additional medical information at that time. This means we do have to apply some limits to the amount you can change your cover by. Please see the table on page 8 for more details.

The events which are covered by our Guaranteed Increase Options for personal cover are:

- Marriage or civil partnership - You can use this option if you marry or enter a civil partnership. You can increase the **amount of cover** by up to 50% of the **amount of cover** shown on your Policy Schedule at the time you wish to use this option.

Example

Paul has a Life Protection policy for £100,000. He and his partner Kerry get married and Paul decides he wants to increase his cover to make sure his new wife would be protected financially, if he died. He can use this option to increase the amount of cover.

The maximum amount that Paul can increase his cover by is £50,000, which means he could increase the amount of cover to a maximum of £150,000.

£100,000 x 50% = £50,000
£100,000 + £50,000 = £150,000

Paul is able to increase his cover using this Guaranteed Increase Option without having to complete another full application, or providing any additional medical information.

- Childbirth or legal adoption of a child - You can use this option if you have a child, or you legally adopt a child. You can increase the **amount of cover** by up to 50% of the **amount of cover** shown on your Policy Schedule at the time you wish to use this option.
- Divorce or dissolution of civil partnership - You can use this option if you divorce or your civil partnership is dissolved. You can increase the **amount of cover** by up to 50% of the **amount of cover** on your Policy Schedule, at the time you wish to use this option.
- Mortgage increase - You can use this option if you take out a new mortgage or an additional loan under an existing mortgage on your main residence to make home improvements.

  You can increase the **amount of cover** by the lower of:

  – the increase in your mortgage amount,

  or

  – 50% of the **amount of cover** shown on your Policy Schedule at the time you wish to use this option.

- Mortgage extension - You can use this option if you extend the repayment term of your mortgage or take out a new mortgage, and the new repayment date is more than one year after the **end date** of your **policy**.

  You can extend the term of your **policy** by replacing it with a new policy as long as at the time:

  – The **amount of cover** for the new policy is the same as or less than the **amount of cover** on your current **policy**,

  and

  – the **amount of cover** for the new policy is the same as or less than the amount outstanding under your mortgage,

  and

  – the end date of the new policy is not later than the repayment date of the mortgage,

  and

  – the new policy ends before you (or both of you, if there is more than one person insured) reach the age of 70.

- Increase in basic salary received from an employer - You can use this option if you are employed and your salary has increased by at least 10%. Your basic salary must have increased because of a promotion, the award of a recognised professional qualification or both a change of employment and employer. You must be employed immediately before and after the increase in your basic salary.

  You can increase the **amount of cover** by the lower of:

  – Five times the increase in your basic salary

  or

  – 50% of the **amount of cover** shown in your Policy Schedule at the time you wish to use this option.

  This option isn't available if you're self-employed.

  This option also isn't available if you (or a member of your family) are the owner, director or partner in the company you're employed by. By 'a member of your family' we mean your husband, wife, civil partner, parent, child, brother, sister, or any other relative by blood or marriage.

- Splitting a joint life policy on separation -

This option only applies if there are two people insured under the **policy**, and you have taken it out for the purpose of protecting a mortgage.

If you get divorced or have your civil partnership dissolved, or you separate you can each replace your current **policy** with a new policy.

Example

Daniel and Jane are married. They originally took out a policy for £150,000 a few years ago, and increased their cover to £180,000 using one of the Guaranteed Increase Options. They're both insured under the policy.

Daniel and Jane decide to get a divorce, but they each want to keep as much life cover as they can. They can use this option to split their existing plan into two separate plans. Each plan would include a Life Protection policy with cover of £180,000 (the most cover allowed). They'd each own one policy, and be the insured person on that policy.

This will only be possible if:

- The original mortgage has been rearranged to be in the name of one of you only

  or

- If either of you has taken out a new mortgage.

The **amount of cover** cannot be more than what is shown on your Policy Schedule for your current **policy**, at the time you wish to use this option. If you choose to use this option, your current **policy** will be cancelled and we will issue a new policy for each of you in its place.

The **premium** you pay for the new policy will depend on your age, whether you smoke, and the **premium** rates available at the time. If you had to pay any extra **premiums** on your current **policy**, because of your health, occupation or leisure activities, then this extra **premium** may also be applied to your new policy.

General limits for Guaranteed Increase Options for personal cover

There are some limits to how much you can change the **amount of cover** by. These limits depend on which option you use. The total of all the Guaranteed Increase Options you use can't be more than 50% of the **amount of cover** shown on your Policy Schedule, at the time you wish to use the option. Also the total amount that you can increase your **amount of cover** by over the lifetime of your **policy** using these Guaranteed Increase Options can't be more than £200,000.

The table below explains these limits in more detail. It also shows the maximum age at which you can make use of these options. If you're insuring two people, it's the older of them that the maximum age limit applies to. You can use these limits as many times as you need to, however the increases can't be more than the limits shown below.

In all cases you can only use these options within three months of the event occurring.

Event	Increase limit	Maximum increase	Maximum age of person insured
Marriage/ Civil Partnership	50% of your **amount of cover** at the time you wish to use the option.	£150,000	54
Childbirth/ Legal adoption	50% of your **amount of cover** at the time you wish to use the option.	£150,000	54
Divorce/Dissolution of Civil Partnership	50% of your **amount of cover** at the time you wish to use the option.	£150,000	54
Mortgage Increase	The lower of: the increase in mortgage amount, or 50% of your **amount of cover** at the time you wish to use the option.	£150,000	54
Mortgage extension	The new amount of cover cannot be more than the lower of: the **amount of cover** on your original **policy** at the time you wish to use the option, or the amount outstanding under your mortgage at the time.	Not applicable	54
Increase in basic salary received from an employer	The lower of: 5 times the increase in your basic salary, or 50% of your **amount of cover** at the time you wish to use the option.	£150,000	54
Splitting a joint life policy on separation	The **amount of cover** is limited to the **amount of cover** on your original **policy** at the time you wish to use the option.	Not applicable	No age limit

If you change the **amount of your cover** using one of these options, the **premium** you need to pay will also change to reflect this. The **premium** will be based on your age and smoker status at the time of the change. If you had to pay any extra **premiums** on your original **policy**, because of your health or leisure activities, then this extra **premium** may also be applied to the increased **amount of cover**.

If you want to use one of the Guaranteed Increase Options, we'll ask you for evidence of the change of circumstances, such as:

- Your original marriage certificate or civil partnership registration certificate,
  or
- the original birth certificate or adoption certificate,
  or
- a copy of your mortgage offer,
  or
- your original decree absolute, dissolution certificate, or confirmation signed by a solicitor that you are no longer living together and have separated.
  or
- evidence that your basic salary has increased such as 3 months payslips confirming the increase.

We'll let you know exactly what evidence we need at the time you wish to use one of these options.

B2 – Other ways to change the amount of your cover

You can change the **amount of cover** or the term of your **policy** at any time. If you want to do this (other than using the Guaranteed Increase Options, or inflation-linking, which is explained in Section A2 (b)) we'll work out the new **premium** depending on your age, health and medical history, leisure activities, whether you smoke and the **premium** rates available at the time.

We'll confirm the new **amount of cover** and **premium** before we make the changes. Unfortunately, we can't guarantee that we'll be able to offer you an increase in the future, as it will depend on your age, health and medical history, leisure activities and whether we are offering the same type of insurance at that time.

Section C – Other conditions

This section tells you about other things you need to know, such as how to pay your **premiums**, and how to cancel your **policy**.

C1 – Paying your premiums

You are responsible for paying **premiums** on the date shown in your Policy Schedule (these are known as **premium** due dates). You must pay your **premiums** by Direct Debit through a bank or building society.

C2 – Stopping your premiums

We give you 60 days from the due date for you to pay a **premium**. 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, then your **policy** stops immediately, and we will cancel it. We will not pay anything to you if this happens. If we cancel your **policy**, we'll let you know.

C3 – Re-starting your premiums

If your **policy** has stopped because you didn't pay a **premium**, you can ask us to start it again. You can do this within six months of the first unpaid **premium**. So that we can restart your **policy**, we will need you to pay all of the **premiums** that you haven't paid. You will also need to complete some health questions.

Unfortunately, it is possible that we may not be able to restart your **policy**, or if we can it may be on different terms to those originally offered, for example if your health has got worse since your **policy** started. In the event that this happens, we will explain our decision to you and the reasons for it. Please note as the **policy** has actually ended we are not obliged to restart it for you.

C4 – Can you change the amount of my premium?

We have designed your **policy** with the aim that the amount of your **premium** won't change (other than changes for inflation-linked cover, explained in Section A2(b), or if you change your **policy** yourself).

We work out the **premium** for your **policy** based on our current understanding of:

- the way your **policy** is taxed and
- the factors that we're legally able to take into account.

We could only change the **premium** after the **start date** of your **policy** for the following reasons:

- Changes to legislation that changes the way its taxed
- Changes to legislation that changes the factors we can legally use
- A decision by a UK court or the European Court of Justice that changes the factors that we can take account of

These are the only times when we can change the **premiums** for your **policy**.

We can't change your **premium** for any of the following reasons:

- To increase our profits,
- To make up for any losses we've made in the past,
- If you've made a claim,
- If there have been any changes in your health since the **start date** of your **policy**.

If your **premium** is going to change we will let you know at least 60 days before we change it.

If we advise you of an increase to your **premium**, you can choose to continue paying the previous amount instead. The **amount of cover** will then be reduced; to the amount that we work out your existing **premium** will pay for.

You must tell us, if you decide to do this, at least 30 days before the change is due to be made.

You can also choose to cancel your **policy**, although you should think about it carefully before doing so. If you decide to do this, your **policy** will end, you won't be covered, and you won't get anything back.

C5 – Proof of your age and name

The **premium** you pay for your cover is based on your date of birth as shown in your Policy Schedule.

Before we pay a claim on your **policy** we'll need to confirm your date of birth. For a death claim we will take this information from your death certificate. If you've been diagnosed with a **terminal illness**, we'll get this information from your medical records. In some cases we may also ask to see your original birth certificate or passport (not photocopies) to help confirm your age.

We recognise that these are valuable documents that other people may need at the same time. We will look after the documents carefully, and return them quickly.

It is really important that you check your Policy Schedule has the correct date of birth on it, as this affects the amount we can pay out for a claim. If your actual date of birth differs from that shown on your Policy Schedule, we will change your **amount of cover** to the amount that would have applied, based on your actual age and the **premiums** you have paid.

If when a claim is made your name is different from your name on your Policy Schedule and birth certificate we will also need evidence of this change (for example a marriage certificate). We may need to ask for additional evidence, but we won't ask for anything unreasonable. We'll tell you (or the person making the claim) what evidence we need, and why we need it.

C6 – When you can cancel your policy

You can cancel your **policy** at any time. If you cancel your **policy** within 30 days of it starting we will refund any **premiums** you've paid. If you cancel at any other time we won't refund anything.

If you decide to do this, please let us know, so that we don't ask you to pay any more **premiums**.

C7 – When we can cancel your policy

We'll cancel your **policy** if you die as a result of taking your own life within 12 months of the **start date** of your **policy**. Also we'll cancel your policy if you don't pay all of the **premiums** that are due. We've explained what happens if you stop paying premiums in Section C2.

We do need to protect ourselves against the effects of financial crime so we can also cancel your **policy** in the following situations:

- We can cancel your **policy** or not pay your full **amount of cover** if either you or anyone you are insuring acts fraudulently, or provides untrue, inaccurate or misleading information when applying for the **policy**, when making a claim, when applying to change your **policy**, or if applying to re-start your **premiums** (this is explained in Section C3).
- 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 ask you, but have provided a false answer.
- We can cancel your **policy** and pass details to crime prevention and law enforcement agencies if we identify your involvement or association with financial crime.
- We may also cancel your **policy**, or may not pay the **amount of cover** in full, if had you answered all of the questions we asked honestly and in full, it would have led us to a different decision about the amount of cover. For example:

– A higher **premium** would have applied for the **amount of cover**,

or

– the **amount of your cover** would have been lower for the same **premium**,

or

– the term of your **policy** would have been restricted,

or

– your application would have been deferred, for example, pending the outcome of a medical investigation,

or

– your application would have been declined.

If you apply for your **policy** online, we'll send you a summary of the questions we ask and the answers given. We'll also do this, if, when you apply, we telephone you to ask some further questions about your application. When you receive this summary it's very important that you check the answers given, as we rely on this information to set up your **policy**.

If we cancel your **policy** you won't be entitled to any refund of **premiums** or payment from it.

C8 - Financial crime and terrorist financing

The personal information LV= have collected from you will be shared with crime prevention agencies who will use it to prevent financial crime and money-laundering and to verify your identity. If financial crime is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by LV= and these fraud prevention agencies, and your data protection rights, can be found by contacting us at GFC LV=, County Gates, Bournemouth BH1 2NF.

LV= 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 lists
- Sharing your information with HM Treasury and international regulators if required.

LV= will contact you if more information is needed to comply with any financial sanctions.

C9 – When your policy ends

On the **end date** shown in your Policy Schedule, your **policy** will stop and no further **premiums** will be due. You won't receive anything back when it ends.

Also once we have paid a claim on your **policy**, it automatically ends, and we are not liable for any further claims.

C10 – 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 your children, or your mortgage lender.

You can do this by transferring ('assigning') your **policy** to another person (or people) or a company, or by placing it in trust. But remember, you will still be the person insured.

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.

You are responsible for making sure that the **policy** 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.

C11 – The law that applies to your policy

Life 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.

C12 – How to make a complaint

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, LV=, 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.

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 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.

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 this **policy**, the person who is insured, and the person 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.

'**Amount of your cover**' and '**amount of cover**' mean the amount you are insured for (shown on your Policy Schedule). This includes any inflation-linked increases. If you have applied for a decreasing amount of cover, then your **amount of cover** goes down each month. This is explained in more detail in Section A2(c).

'**End date**' means the date when your **policy** ends. This date is shown in your Policy Schedule.

'**Inflation**' means the rising cost of goods and services such as your weekly shopping, gas and electricity. We will measure this using the Retail Prices Index, unless this stops being published, in which case we would use another similar published index.

'**Plan**' means your LV= Flexible Protection Plan, your Plan Schedule, and any policies (including this **policy**) which are included in it.

'**Plan anniversary**' means each 12 month anniversary from the date your **plan** originally started. This will be the same as the 12 month anniversary of your **policy** unless you have added this **policy** to an existing plan. You can check this on your Plan Schedule.

'**Policy**' means these conditions, your Policy Schedule, any Special Provisions listed in your Policy Schedule and any documents we send you to confirm changes to your **policy** or to the **amount of your cover**. We will apply a Special Provision when we are not able to offer you a **policy** based on the terms detailed in these conditions.

'**Premium**' and '**premiums**' mean the monthly amount you pay for the **amount of your cover**.

'**Start date**' means the date when your **policy** started. This date is shown in your Policy Schedule.

'**Terminal illness**' means an incurable illness where, in the opinion of an attending consultant and our Chief Medical Officer, you would not be expected to live for more than 12 months.

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

Liverpool Victoria Friendly Society Limited: County Gates Bournemouth BH1 2NF.

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