

Combined Life & Enhanced Critical Illness

keyfacts®

Key Features of the Flexible Protection Plan

Combined Life and Enhanced Critical Illness Protection is provided by Liverpool Victoria Financial Services Limited (LV=).

The Financial Conduct Authority is a financial services regulator. It requires us, LV=, to give you this **important information** to help you to decide whether our Combined Life and Enhanced Critical Illness cover is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

In this Key Features document we explain the main features of the LV= Combined Life and Enhanced Critical Illness Protection Policy, available as part of our Flexible Protection Plan. For full details including all the full terms and conditions, please read the Combined Life and Enhanced Critical Illness Protection Policy Conditions, Guaranteed Premiums.

Its aims

- To pay a one off cash lump sum on death or if earlier, diagnosis of one of the critical illnesses covered by this policy, to help pay off a mortgage, or provide a lump sum to ease the financial worries of your family.
- To insure yourself, yourself and someone else, or one or two other people.

Your commitment

To meet your commitment under this policy you need to:

- Choose the amount and type of cover you need.
- Choose how long you need the cover for.
- Pay your premiums each month by Direct Debit.
- Ensure that when you apply you answer all the questions carefully and to the best of your knowledge and belief. If you're insuring someone else, you need to ensure that they do the same.
- Tell us if there's any change to the information given when you apply, or to any of the supporting documents provided, between the date your application was completed, and the date your policy starts.

Risks

- If you don't tell us everything we ask for when you apply, or you don't tell us that the information given has changed before your policy starts, we may cancel it, or may not pay a claim.
- If you stop paying premiums, your policy will stop after 60 days. This means you won't be covered.
- If you choose level cover, your cover is fixed when your policy starts and doesn't change. This means it won't keep up with the rising cost of living (inflation) and will mean the lump sum we pay out on a claim will buy less in the future.
- If you have taken this policy out to cover a loan or a mortgage, it is not guaranteed to pay off all of the outstanding balance in the event of a claim. 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 A of the Policy Conditions. Although you are covered wherever you are in the world, if you are diagnosed with a critical illness, we will only pay a claim if the diagnosis has been confirmed by a doctor who practices in one of a certain number of countries. The list of countries can be found in section A of the Policy Conditions.

- You are only covered for the critical illnesses covered by this policy. If you are diagnosed with any other illness or have an operation that is not covered under this policy, then we will not pay a claim.
- If you are diagnosed with a critical illness, and then die within 14 days of the diagnosis, then we won't pay a critical illness claim. This doesn't apply to children's cover provided as part of this policy.
- If the Government changes the tax treatment of protection products like our Combined Life and Enhanced Critical Illness Protection policy, the amount of cover paid out on a claim could change.

Warning

This policy has no cash in value at any time.

Important

When you apply for this policy, it is vital that you answer all of the questions we ask you in the application honestly and in full. We may cancel your policy 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. We may also cancel your policy, or may not pay the amount of your cover in full, if had you answered all of the questions we asked you honestly and in full, it would have led us to a different decision about the amount of your cover. If you're insuring someone else, this also applies to any part of the application that they complete. If we cancel your policy you are not entitled to a refund of the premiums you have paid.



Questions & answers

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 is the Flexible Protection Plan?

Our Flexible Protection Plan allows you to pick and choose from a number of different life and health insurance policies, and include them all within one plan.

You can choose from:

- Life Protection
- Life and Critical Illness
- Combined Life and Enhanced Critical Illness
- Family Income Benefit
- Income Protection & Budget Income Protection
- Personal Sick Pay & Budget Personal Sick Pay

This Key Features document provides information on Combined Life and Enhanced Critical Illness Protection. If you're interested in any of the other policies, and would like more information about them, please speak to your Financial Adviser.

What am I covered for?

Combined Life and Enhanced Critical Illness Protection is designed to pay out a cash sum if you die, or if earlier, 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. 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.

If we pay a claim before the end date of your policy it will end, unless the claim relates to children's cover or an additional payment condition.

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.

Your children will automatically be included in our standard children's cover and we also offer enhanced children's cover – which can only be added at the start of your policy. Your quote and policy schedule will show whether you have enhanced children's cover.

What critical illnesses can I choose to be covered for?

You can choose to be covered for one of the following options:

- All the critical illnesses in the critical illnesses we cover list
- All the critical illnesses in the critical illnesses we cover list excluding Total Permanent Disability (condition no. 49)
- All the critical illnesses in the critical illnesses we cover list and enhanced children's cover and pregnancy complication payments.
- All the critical illnesses in the critical illnesses we cover list and enhanced children's cover and pregnancy complication payments, but excluding Total Permanent Disability (condition no. 49)

The complete list of conditions we cover is set out on pages 3 and 4. These headings are only a guide to what is covered. The full details of the illnesses and operations covered and the circumstances in which you can claim are given 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, additional payment conditions, and enhanced children's cover and pregnancy related payments.

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 50% 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. More information can be found in the Policy Conditions.

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 blindness (condition no. 6) we won't also pay an additional payment for partial loss of sight (condition no. 65). Similarly if you had one of the lobes of your lung removed as a result of being diagnosed with lung cancer, and we agreed to pay the full payment condition for cancer (condition no. 9), then we won't also pay a claim for the additional payment condition for removal of a lobe or lobes of the lung (condition no. 68).

The critical illnesses 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 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 **Coma** – with associated permanent symptoms
- 13 **Coronary artery bypass grafts**
- 14 **Creutzfeldt-Jakob disease**
- 15 **Crohn's disease** – treated with two intestinal resections
- 16 **Deafness** – permanent and irreversible
- 17 **Encephalitis** – resulting in permanent symptoms
- 18 **Heart attack** – of specified severity
- 19 **Heart failure** – of specified severity
- 20 **Heart valve replacement or repair**
- 21 **HIV infection** – caught in a specified list of countries from a blood transfusion, a physical assault or at work
- 22 **Idiopathic pulmonary arterial hypertension** – of specified severity
- 23 **Kidney failure** – requiring permanent dialysis
- 24 **Liver failure**
- 25 **Loss of hand or foot** – permanent physical severance
- 26 **Loss of independent existence** – unable to look after yourself ever again
- 27 **Loss of speech** – permanent and irreversible
- 28 **Major organ transplant** – from another donor
- 29 **Motor neurone disease and specified diseases of the motor neurones** – resulting in permanent symptoms
- 30 **Multiple sclerosis** – with persisting symptoms
- 31 **Neuromyelitis optica (Devic's disease)** – with persisting symptoms
- 32 **Open heart surgery** – with surgery to divide the breastbone
- 33 **Paralysis of limb** – total and irreversible
- 34 **Parkinson's disease** – resulting in permanent symptoms
- 35 **Parkinson plus syndromes** – resulting in permanent symptoms
- 36 **Pneumonectomy** – removal of an entire lung
- 37 **Pulmonary artery surgery** – for disease only
- 38 **Severe lung disease**
- 39 **Severe mental illness** – of specified severity
- 40 **Severe sepsis** – resulting in admission to a critical care unit for 3 days or more

- 41 **Spinal stroke** – resulting in permanent symptoms
- 42 **Stroke** – of specified severity
- 43 **Syringomyelia or syringobulbia** – treated by surgery
- 44 **Surgical removal of an eyeball**
- 45 **Systemic lupus erythematosus**
- 46 **Terminal illness** – where death is expected within 12 months
- 47 **Third degree burns** – covering 20% of the body's surface area or affecting 20% of the area of the face or head
- 48 **Ulcerative colitis** – with operation to remove the entire large bowel
- 49 **Total permanent disability** – of specified severity*

* Condition no. 49; total permanent disability is only available if you buy through a financial adviser.

Additional payment conditions

For the following additional payment conditions we will pay the lower of 50% of your amount of cover or £30,000.

- 50 **Accident hospitalisation cover**
- 51 **Aortic aneurysm** – with endovascular repair
- 52 **Carotid artery stenosis** – treated by endarterectomy or angioplasty
- 53 **Cauda equina syndrome** – with permanent symptoms
- 54 **Cerebral or spinal arteriovenous malformation** – with surgery or radiotherapy
- 55 **Cerebral or spinal aneurysm** – with surgery or radiotherapy
- 56 **Central retinal artery or vein occlusion** – resulting in permanent visual loss
- 57 **Coronary artery angioplasty**
- 58 **Diabetes mellitus type 1** – requiring permanent insulin injections
- 59 **Gastrointestinal stromal tumour (GIST) or Neuroendocrine tumour (NET) of low malignant potential** – with surgery
- 60 **Guillain-Barré syndrome** – with persisting clinical symptoms
- 61 **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
- 62 Non-severe cardiomyopathy** – definite diagnosis
 - 63 Other carcinomas in-situ** – with surgery
 - 64 Partial loss of hearing** – of specified severity
 - 65 Partial loss of sight** – permanent and irreversible
 - 66 Partial third degree burns** – covering 10% of the body's surface area or affecting 10% of the area of the face or head
 - 67 Pituitary tumour** – resulting in permanent symptoms or surgery
 - 68 Removal of one or more lobe(s) of the lung** – for disease or trauma

Enhanced children's critical illness conditions

For the following enhanced children's critical illness conditions we will pay the lower of 50% of your amount of cover or £35,000. This is only available if you have chosen enhanced children's cover – you can find out if you have this from your personal quote or Policy Schedule.

- 69 Cerebral palsy**
- 70 Child diabetes type 1** – requiring permanent insulin injections
- 71 Child intensive care** – requiring mechanical ventilation for 7 consecutive days
- 72 Cystic fibrosis**
- 73 Down's syndrome**
- 74 Edward's syndrome**
- 75 Hydrocephalus** – treated with the insertion of a shunt
- 76 Muscular dystrophy**
- 77 Patau syndrome**
- 78 Spina bifida**

Pregnancy complication payments

We will pay £5,000 per pregnancy if the person insured is diagnosed with one of the specified pregnancy complications listed in the Appendix of your Policy Conditions.

Payments for pregnancy complications won't affect the total cover amount and the policy will continue.

Important

We don't make payments for enhanced children's cover or pregnancy related complications when the person covered by this policy was aware of the condition before applying for this policy.

We've included a list of all the illnesses, medical conditions and operations covered in section A1 of our Policy Conditions.

More detailed information including an explanation of when we will and will not pay out for each one is detailed in the Appendix at the back of the Policy Conditions.

Enhanced Payments

These are conditions where we'll pay twice the amount of cover. The maximum payment you can receive on top of your amount of cover is £200,000.

For ten of our full payment conditions (6,8,12,16, 25, 26, 27, 33, 44 and 47), if the cause of your (or your child's) claim was as a direct result of an accident.

For four of our full payment conditions (1, 29, 34 and 35) if you're under 55 years of age at the time you are diagnosed with the illness or condition.

For three of our full payment conditions (24, 28 and 38) we will pay twice the amount of cover if you (or your child) has a major organ transplant, liver failure or severe lung disease that meets our definition for one of these full payment conditions.

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.

Cost of diagnosis of cancer

If your condition and treatment meet the criteria for any of the cancers covered by the policy (and have not been listed as an exclusion) we'll pay you £1,000 when we receive a copy of the diagnosis letter from your 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 your claim under a full payment condition or an additional payment condition as your 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.

What am I covered for if I have chosen to include total permanent disability?

There is an additional charge to include this and depending on the cover you have you will either be covered if you're unable to carry out your normal job (we call this 'own occupation'), or you will be covered if you're unable to carry out a number of certain work-related activities (we call these 'work tasks').

We'll tell you which one of these you are covered for before your policy starts.

The cover we are able to offer you depends on your personal circumstances, such as your occupation and your medical history.

If you change your occupation after your policy starts you don't need to tell us. However we will assess any claim for total permanent disability based on the occupation that you were in immediately before becoming ill or having the accident that prevented you from working. We will use the type of cover you originally had unless you're not in paid or unpaid work at the time. If this is the case then we will use a 'work tasks' measure to assess your claim.

We explain what's covered in more detail in condition no. 49 in the Appendix at the back of the Policy Conditions.

Children's cover

We provide two kinds of children's cover, standard and enhanced. You can find out which kind of children's cover you have chosen in your personal quote, or Policy Schedule.

Children are covered from birth up to their 23rd birthday, children don't need to survive for 14 days after their diagnosis or operation for claims on this cover.

By children we mean your children by birth, legal adoption and marriage who are under 23 years of age at the time they are diagnosed with one of the critical illnesses we cover. We will not cover conditions you were aware of before applying for this policy.

The following information applies to both types of children's cover.

We will only pay a claim for one full payment condition for each child on this policy. Once we've paid a claim for a full payment condition that child is no longer covered by the policy. If your child is covered under more than one policy with us, the most we would pay out across all of the policies in total is £50,000 for standard children's cover and £70,000 for enhanced children's cover.

We will only pay one claim for each additional payment condition for each child on this policy. Claims for additional payment conditions for children's cover are limited to half of the amount we would pay to you if you made a claim for the same condition. However, for less advanced cancers (condition no. 61) this also means we'll only pay one claim for each of the cancers listed under that condition.

If we pay a claim for children's cover your policy doesn't automatically end and you will still continue to be covered for all the critical illnesses. Full details about children's cover is in section A3 of the Policy Conditions.

Standard Children's cover

Children's cover is automatically included in your policy at no extra cost. It covers your children (from birth up to their 23rd birthday) for all of our critical illnesses except total permanent disability (condition no. 49), diabetes mellitus type 1 (condition no. 58) and enhanced children's critical illness conditions (condition no. 69 – 78).

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

- 50% of your amount of cover
- or
- £25,000.

Enhanced children's cover and pregnancy complication payments

If you have chosen enhanced children's cover your children will be covered from birth up until their 23rd birthday for all of the critical illnesses except for total permanent disability (condition no.49) and diabetes mellitus type 1 (condition no.58). However, they are covered for child's diabetes type 1 (condition no.70).

Our enhanced children's cover comes at an additional cost compared to our standard children's cover. When we pay a claim on enhanced children's cover we will pay the lower of:

- 50% of your amount of cover
- or
- £35,000

After paying a children's cover claim for one of the enhanced children's cover conditions listed on pages 3 and 4 that child will no longer be covered by this policy.

We will also pay £5,000 per pregnancy if the person insured is diagnosed with one of the specified pregnancy complications as listed in the Appendix of your Policy Conditions.

More information about our enhanced children's cover and pregnancy complication payments is explained in Section A3(b) of the Policy Conditions.

Enhanced claim payments

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. Children are not covered for an enhanced payment of twice the amount of cover for four of our neurological conditions.

Standard children's cover: We'll pay the lower of 100% of your amount of cover or £50,000. If your child is covered under more than one of our policies the maximum total amount we'll pay is £100,000.

Enhanced children's cover: We'll pay the lower of 100% of your amount of cover or £70,000. If your child is covered under more than one of our policies the maximum total amount we'll pay is £140,000.

Child funeral payment

This feature is part of the policy and cannot be separately assigned or placed in trust. The child funeral payment is only available before the end date of the policy and will only be made once per child, it is not based on how many LV= policies the child is covered by.

Standard children's cover: If your child dies after they are born and before their 23rd birthday we will pay £5,000 towards the cost of their funeral.

Enhanced children's cover: 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.

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.

Junior option

Any child covered under the policy can choose to start a new Combined Life and Enhanced Critical Illness policy with us without having to go through medical underwriting by activating the Junior Option within 6 months of their 23rd birthday. The terms and conditions for the new policy will be explained in the Combined Life and Enhanced 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.

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

Standard children's cover: Each child can choose an amount of cover of the lower of 50% or £25,000 of their parent's cover 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 £50,000 for that child.

Enhanced children's cover: Each child can choose an amount of cover of the lower of 50% or £35,000 of their parent's cover 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.

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 A of the Policy Conditions.

If you have enhanced children's cover, we will not pay a claim for any of the specified pregnancy complications if the person insured had suffered from, or were aware of an increased risk of suffering from that specific pregnancy complication before their policy started.

You are only covered for the critical illnesses listed on pages 3 and 4 (depending on whether you choose enhanced children's cover or not, and whether you've chosen to be covered for Total Permanent Disability (Condition No 49). If you are diagnosed with any other illness, medical condition, or have an operation that is not listed, then we will not pay a claim. Also you are not covered for any exclusions listed on your Policy Schedule under the heading of Special Provisions. More details can be found in section A of the Policy Conditions.

If your illness or operation does not meet our definition of one of the critical illnesses we cover, we will not pay a claim. For example some types of cancer are not covered.

We'll only pay one claim for each additional payment condition under the policy. However for Condition 61 – Less advanced cancers, this also means we'll only pay one claim for each of the cancers listed under that condition.

We will not pay a critical illness claim if you die within 14 days of your critical illness being diagnosed, or having the 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 A of the Policy Conditions.

If you 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 the Policy Conditions, section A.

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 are diagnosed with a critical illness, is not guaranteed to repay the mortgage or loan in full. More details on this can be found in the Policy Conditions, section A2(c).

This policy will only pay out if you die or are diagnosed with one of the listed critical illnesses in the Policy Conditions before your policy ends. 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 64 if you choose level cover or decreasing cover
- or
- aged between 17 and 59 if you choose inflation-linked 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 are diagnosed with a critical illness. We call this 'insurable interest'. If you're insuring your spouse or civil partner you automatically have an insurable interest.

When does my policy start and end?

When you take out your policy the start date will be shown on your Policy Schedule.

You cannot take out a policy that lasts for less than 5 years, or more 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.

If we pay a claim on this policy it will end (unless the claim relates to children's cover or we have paid a claim for an additional payment condition).

If we pay a claim because you have died, then the policy will automatically end.

What types of cover can I choose?

You can choose:

- **Level cover** – This means the amount of cover you choose and the premiums you pay are fixed when your policy starts, and don't change. If you choose level cover it won't keep up with inflation, and will buy less in the future.
- **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. The amount of cover you choose will go down each month, but the premiums you pay will stay the same.

You can find out more about these types of cover in section A2 of the Policy Conditions. You can find out more about when your premium can be changed in section C4 of the policy conditions.

How much cover can I have?

There is no minimum or maximum amount of cover, there is only a minimum premium. You, and your financial adviser, can choose the amount of cover that you need.

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 may 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. Your Financial Adviser will be able to help you with this.

Can I change my cover?

Yes.

You can change the amount of your cover or the end date of your policy at any time. Normally, this will depend on your health at the time you want to change your cover and the terms and conditions that apply at that time.

But 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 section B1 of the Policy Conditions.

If you have chosen enhanced children's cover you can ask us to remove this at any time – however, if you want it back you'll need to apply for a new policy. We've explained this in more detail in section B3 of the Policy Conditions.

You cannot add enhanced children's cover to an existing policy, if you want this cover you must add it when you take your policy out.

How much does it cost?

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

The minimum premium is currently £5 a month, but there is no maximum.

We will confirm the premium you need to pay for your cover before your policy starts. This may be different to that shown on your personal quote.

How long do I pay premiums for?

You pay a premium every month by Direct Debit until the month immediately before the end date of your policy, or until we pay out a claim if this is earlier (unless the claim relates to children's cover or we pay a claim for an additional payment condition).

You can choose to stop paying premiums 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.

Are there any charges?

The premium you pay includes a monthly administration charge of £2.00. If you choose to include another one of the policies available in our Flexible Protection Plan, when you take out Combined Life and Enhanced Critical Illness Protection, then we may reduce the administration charge for each policy that you take out.

Can LV= change the premium I pay?

Your premium is guaranteed and will not change, unless you have chosen inflation-linked cover. If you have inflation-linked cover your cover will increase by inflation each year and your premium will increase by inflation multiplied by 1.5. The only exception to this is if we are required to change your premium because of a change in law, which affects this type of insurance. We explain this in more detail in section C4 of the Policy Conditions.

What if I can't pay my premiums?

We give you 60 days from the due date for you to pay a premium. Normally, if you stop paying your premiums, your cover will end and you won't get anything back. We explain this in more detail in Sections C2 and C3 in the Policy Conditions.

However, you may be able to insure your premiums using Waiver of Premium, which is explained in more detail in the next section.

What is Waiver of Premium?

You can choose to apply for our Waiver of Premium policy at the same time as applying for this policy.

If you choose to do this you will be able to insure your premiums. Then if you are unable to work because of sickness or accident this would normally mean that your premiums for this policy, and for all of the policies in your Flexible Protection Plan would continue to be paid on your behalf if you suffered an accident or sickness 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.

Full details of this cover are included in our Waiver of Premium Policy Summary and Waiver of Premium 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 calls 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 email us at: healthclaims@LV.com

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

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 the claim to the policy owner instead.

Normally, after we have paid a claim the policy will end. However if the claim we've paid relates to children's cover or one of the additional payment conditions, then your policy continues.

If we pay a claim because you have died, then the policy will automatically end.

Who gets the money when there is a death claim?

Who we pay out the lump sum to for a death claim depends on how you set up your policy. We've explained each scenario in the table below.

Who's insured?	Who normally gets the money?
Just you	The money goes to your estate, or if you aren't the policy owner, it will go to the policy owner.
You and someone else	The money goes to the surviving policy owner when one of the people insured dies.
Someone else	The money goes to you when they die.
Two other people	The money goes to you when either of the people insured dies.

If there are two people insured and they both die at the same time, the older person is assumed to have died first.

If you put your policy in trust then the money will go to the trustees, and if you've given your policy away it will go to the new owners. If you'd like more information about whether a trust is suitable for you, please speak to your financial adviser or a solicitor.

If we pay a claim because you have died, then the policy will automatically end.

How is the 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 your 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, it's not as simple. Your 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.

How much will the advice cost?

Your financial adviser will give you details about the cost. The amount will depend on the size of the premium and the length of the policy term. The cost of the advice you receive is included in your monthly premium, as it is paid for out of the charges.

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 your premiums. 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.

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 would have known, or ought to have reasonably known, the true answer to a question we ask you, but have 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 C7 of the Policy Conditions.

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](https://www.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.

Further information

Retail clients

We are required by our regulator, the Financial Conduct Authority, to categorise our customers to determine the level of protection they will receive. If you take out our Flexible Protection Plan described in this Key Features document, we will treat you as a retail client. This gives you the highest level of protection available under the Financial Conduct Authority rules.

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 could not 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 www.fscs.org.uk or call **0800 678 1100** or **0207 741 4100**.

Law

Combined Life & Enhanced 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.

How will you use my information?

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

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 or write to:

Data protection officer, Liverpool Victoria Financial Services Limited, Frizzell House, County Gates, Bournemouth, BH1 2NF.

How do you use my information to prevent financial crime and terrorist financing?

The personal information we 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.

For details of how your information will be used by us and these fraud prevention agencies, and your data protection rights just write to us at: 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 lists
- 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.

If you'd like us to send you this document or any future correspondence in another format, such as Braille or large print, please just let us know.

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

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