

Key features of the LV= Business Protection policies

In this Key Features document we outline the main points about the LV= Business Protection policies:

- Business Protection Life Insurance, and
- Business Protection Combined Life & Critical Illness

which are all 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 decide whether our Business Protection 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.

Other documents

This Key Features doesn't contain the full terms and conditions, which you'll find in the Policy Conditions for:

- Business Protection Life Insurance, or
- Business Protection Combined Life & Critical Illness (guaranteed premiums)

You should read the Key Features and Policy Conditions alongside your personal illustration, which outlines the costs and benefits of the cover you have chosen.

Its aims

- To pay a cash sum to help protect you and your business against the impact of death, terminal illness or one of our specified critical illnesses (if chosen) to a person important to your business.
- To insure yourself, yourself and someone else, or one or two other people.

Your commitment

To meet your commitment under our Business Protection 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.
- Answer all the questions when you apply carefully and to the best of your knowledge and belief. When 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 or the person insured 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. Most commercial mortgages don't decrease in the same way as a personal mortgage which our policy has been designed to cover, so this option may not be suitable for you.
- We won't pay a claim if the person insured dies as a result of them intentionally taking their 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've chosen Life Insurance only, although the person insured is covered wherever they are in the world, if they are diagnosed with a terminal illness, we will only pay a claim if that 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.
- If you've chosen Combined Life and Critical Illness cover, although the person insured is covered wherever they are in the world, if they are diagnosed with a critical illness, we will only pay a claim if that 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.
- If you've chosen Combined Life and Critical Illness cover, and the person insured is diagnosed with a critical illness, and then dies within 14 days of the diagnosis, then we will not pay a critical illness claim. This doesn't apply to children's cover provided by this plan.

- If you've chosen Combined Life and Critical Illness cover, the person insured is only covered for the critical illnesses covered by this policy. If they 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 the Government changes the tax treatment of business protection products like our Business Protection Life Insurance policy or Business Protection Combined Life & Critical Illness 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 and the person insured answer all of the questions we ask you in the application honestly and in full. We may cancel your policy if either you or the person insured 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 and the person insured 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. This is explained in more detail in sections C7 & C8 of the Policy Conditions.

Questions and 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 Business Protection?

This policy is designed to pay out a cash sum if the person insured:

- dies
- meets our terminal illness definition
- meets one of the listed critical illness definitions – if you've chosen Combined Life and Critical Illness cover
- becomes totally and permanently disabled – if you've chosen this with Combined Life and Critical Illness cover.

Which of the above are covered will depend on the policy and benefits you choose.

You can set up your policy to cover one or two people, known as the person(s) insured to protect your business financially. Our Business Protection policies can be used for:

- **Key Person cover** – the business can arrange a policy to help protect the business against the financial loss caused by the death, diagnosis of a terminal illness or critical illness (if chosen) of a key person.
- **Share or partnership protection** – Business partners, directors or shareholders or members of a Limited Liability Partnership can each arrange a policy which pays out to the surviving business associates.

Each policy should be written under trust and subject to a cross option agreement or suitable arrangement. The proceeds are then paid to the trustees who can then pass the money to the beneficiaries who can use the money to buy the deceased's share of the business from their estate.

- **Business Loan protection** – the business can arrange a policy to help repay an outstanding business loan overdraft, loan or commercial mortgage. Remember, you need to check if the decreasing mortgage cover we offer would provide adequate protection for the loan you have taken out.

What does my Business Protection policy cover?

What you are covered for depends on the policy and benefits you choose.

Life insurance

Designed to provide a one-off cash payment if the person insured dies, or is diagnosed with a terminal illness, before the end date of your policy. A terminal illness is an incurable illness, where in the opinion of an attending medical consultant and our Chief Medical Officer, the person insured would not be expected to live for more than 12 months.

This policy will pay out only once.

If there are two people insured under one policy:

- the policy will pay out if either person dies or is diagnosed with a terminal illness before the end of the policy.
- when a claim is paid for one person, the policy ends, and the other person is no longer covered.
- and if they both die at the same time – the older person is assumed to have died first.

Combined Life & Critical Illness

Combined Life and Critical Illness is designed to pay out a cash sum if the person insured dies (as outlined in the 'Life Insurance' section), or if earlier, is diagnosed with a critical illness which is covered under this policy, and they live for 14 days or more after their diagnosis or operation. The person insured's 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, the person insured's child doesn't need to have survived for 14 days after their diagnosis or having their operation.

If we pay out the cash sum before the end date, the policy will end, unless the claim relates to children's cover or we pay a claim for additional payment conditions.

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

What's included in the critical illness cover?

You can choose for the person insured to be covered for all of the critical illnesses listed on pages 3 to 4, or you can leave out 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 Appendix at the back of the Business Protection Combined Life and Critical Illness Policy Conditions. These typically 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, the person insured will 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 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.

However if you make a claim where the person insured 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, as a result of being diagnosed with lung cancer, the person insured had one of the lobes of their lung removed 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

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.

We've included a list of all the illnesses, medical conditions and operations covered in section A1 of the Business Protection Combined Life & Critical Illness 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 that document.

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 the claim was as a direct result of an accident.

For four of our full payment conditions (1, 29, 34 and 35) if the person insured is under 55 years of age at the time they're 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 the person insured (or their child) has a major organ transplant, liver failure or severe lung disease.

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 the person insured's 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 the person insured £1,000 when we receive a copy of the diagnosis letter from their 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 their 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've chosen to include total permanent disability?

You'll either be covered if the person insured is unable to carry out their normal job (we call this 'own occupation'), or you will be covered if they are 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 the person insured's personal circumstances, such as their occupation and their medical history.

If the person insured changes their 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 the person insured was in immediately before they became ill or had the accident that prevented them from working. We will use the type of cover you originally had unless the person insured is 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 section A of the Business Protection Combined Life & Critical Illness Policy Conditions and more detailed information can be found in the Appendix at the back of that document.

What is children's cover?

We automatically include a limited amount of critical illness cover (from birth up to the child's 23rd birthday) for the person insured's children in your Combined Life and Critical Illness policy. We provide this at no extra cost to you, and it covers all our critical illnesses except total permanent disability (condition no. 49) and diabetes mellitus type 1 (condition no. 58).

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

We will only pay a claim for one full payment condition for each child on this 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. Claims for additional payments for children's cover will also be limited to half of the amount we would pay to you if you made a claim.

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

- 50% of the amount of cover
- or
- £25,000

We will only pay a claim for one full payment condition for each child on this policy. If your child has children's cover under more than one policy with us the most we would pay out across all of the policies is £50,000 in total.

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
- or
- £50,000

If the child has children's cover under more than one policy with us, the most we would pay out for a claim made as the result of an accident is £100,000 in total, across all of the policies they are covered under.

Unlike the main policy, children are not covered for an enhanced payment of twice the amount of cover for four of our neurological conditions.

Child funeral payment

If the person insured's child dies after they are born and before their 23rd birthday or (if earlier) the end date of your policy, we will 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.

Cost of diagnosis of cancer

If the child of the person insured's condition and treatment meet the criteria for any of the cancers covered by this policy we'll pay the person insured £1,000 when we receive a copy of the diagnosis letter from their 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.

Is there anything I'm not covered for?

Yes and this depends on the policy and benefits you choose.

Life Insurance

We won't pay a claim if the person insured dies as a result of intentionally taking their own life within 12 months of the start date of your policy. More details can be found in section A of the Business Protection Life Insurance Policy Conditions.

The person insured is covered if they die anywhere in the world. However if they are diagnosed with a terminal 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 A of the Business Protection Life Insurance 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 die, or are diagnosed with a terminal illness, is not guaranteed to repay the mortgage or loan in full. More details on this can be found in section A of the Business Protection Life Insurance Policy Conditions.

Combined Life & Critical Illness

We won't pay a claim if the person insured dies as a result of intentionally taking their own life within 12 months of the start date of your policy. More details can be found in section A of the Business Protection Combined Life and Critical Illness Policy Conditions.

The person insured is only covered for the critical illnesses listed on pages 3 to 4. If the person insured is diagnosed with any other illness, medical condition, or has an operation that is not listed, then we will not pay a claim. Also the person insured is 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 Business Protection Combined Life and Critical Illness Policy Conditions.

If the person insured's 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.

We won't pay a critical illness claim if the person insured dies within 14 days of their 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 the person insured dies after the end date of your policy, we won't pay a claim. We've explained this in section A of the Business Protection Combined Life & Critical Illness Policy Conditions.

If the person insured is 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 A of the Business Protection Combined Life & Critical Illness Policy Conditions.

This policy will only pay out if the person insured dies or is diagnosed with one of the listed critical illnesses in the policy conditions. This means we will not pay a claim if they're unable to work due to sickness or accident, made involuntarily redundant or if they become unemployed. If they have taken this policy out to protect a loan or a mortgage, and have chosen decreasing cover, then the amount we pay out if the person insured is 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 A of the Business Protection Combined Life & Critical Illness Policy Conditions.

Can I apply?

For Life Insurance

You can apply if when your policy starts the person insured is:

- permanently living in the UK
- and
- aged 17 to 84 if you choose level cover or decreasing cover
- or
- aged 17 to 79 if you choose inflation-linked cover.

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

For Combined Life & Critical Illness

You can apply if when your policy starts the person insured is:

- 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 two people, they must both meet these requirements.

When does my policy start and end?

It starts on the date we ask for your first premium. It will end on the end date shown on your policy schedule, or if you stop paying premiums or we cancel your policy.

You cannot take out a policy that lasts for less than five years.

And for Life Insurance

Your policy must end before the person insured reaches age 90 for Life Insurance if you choose level or decreasing cover or age 85 for Life Insurance if you choose inflation linked cover.

The policy cannot last for longer than 50 years.

If we pay a claim because the person insured has died or is diagnosed with a terminal illness, then the policy will automatically end.

And for Combined Life & Critical Illness

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.

The policy cannot last for longer than 50 years.

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).

What types of cover can I choose?

You can choose from level or inflation-linked or decreasing cover. A brief summary of each of these is given below. Full details can be found in section A3 of the Policy Conditions.

- **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 is owed on a capital and interest repayment mortgage. The amount of cover you choose will go down each year however the premiums you pay will remain the same.

Most commercial mortgages don't decrease in the same way as a personal mortgage which our policy has been designed to cover, so this option may not be suitable for you.

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 for your business.

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 the person insured's 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 B of the Policy Conditions.

How much does it cost?

This depends on the amount of cover you choose, and also the person insured's personal circumstances, for example their age and whether they 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, if you've chosen critical illness cover, 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 take out more than one policy at the same time then we will reduce the administration charge for each policy 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 stop and you won't get anything back.

However, you may be able to insure your premiums, if you wish. We call this Waiver of Premium. Please see the section 'What is Waiver of Premium?' later in this document for more information.

How do I make a claim?

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

As the policy owner, 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 email us at: **healthclaims@LV.com**.

Or you can write to us at: LV= Protection, PO Box 341, Abbey View, WYMONDHAM, NR18 8HR.

Who gets the money in the event of a claim?

Usually we will make the claim payment to the policy owner, but this is not always the case and depends on:

- the type of cover you've chosen
- the relationship between the policy owner and person(s) insured
- the structure of the business and
- the purpose of the policy
- any trust or agreement in place for your policy.

For more information about who the claim payment will be payable to please ask your financial adviser.

What about tax?

The tax treatment of your premiums and any amount we pay following a claim depends on the

- type of cover you've chosen
- relationship between the policy owner and person(s) insured
- structure of the business and
- purpose of the policy.

For more information please ask your financial adviser.

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= Protection, PO Box 341, Abbey View, WYMONDHAM, NR18 8HR.

What is Waiver of Premium?

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

If you choose to do this you will be able to insure your premiums. Then if the person insured is unable to work because of sickness or accident this would normally mean that your premiums for this policy would continue to be paid on your behalf, if they suffered an accident or sickness which left them unable to work for longer than the waiting period. The waiting period will automatically be set to six months.

Full details of this cover are included in our Waiver of Premium Policy Summary and Waiver of Premium Policy Conditions.

Could LV= cancel my policy?

We may 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 the person insured would have known, or ought to have reasonably known, the true answer to a question we ask you, but have provided a false answer.

If you apply for your policy online, we will send you a summary of the questions we ask and the answers you and the person insured give.

We will also do this, if, when you apply, we telephone you or the person insured to ask you some further questions about your application.

When you receive this summary it's very important that you check the answers you and the person insured gave, as we rely on this information to set up your policy.

More information on when we can cancel your policy can be found 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 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, and if you want 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 resolution of your complaint, the Financial Ombudsman Service may be able to help you free of charge but 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.

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 one of more of our policies 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.

Law

Business 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.

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 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**.

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.

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



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