

Life Insurance

Key Facts





Who can buy Life Insurance?

Life insurance is available for individuals aged 18 to 64 living in the UK. You have two options for coverage:

- single life insurance for just yourself
- joint life insurance for both you and another person.

What is Life Insurance?

Life Insurance pays out a lump sum of money if the insured person dies or is diagnosed with a terminal illness expected to cause death within 12 months. It is suitable for those who want financial assistance for their family or mortgage in such events. Joint life insurance pays out once, and the insurance ends after the payment, leaving the other person uninsured.

What is Critical 3?

Critical 3 is a separate policy that pays out a lump sum if you're diagnosed with one of three specified critical illnesses and survive for 14 days. The illnesses are cancer, heart attack, and stroke, as defined in the policy details. Critical 3 is useful if you want financial help in case you become seriously ill. If Lifecare pays a claim for a critical illness, Critical 3 insurance ends and will only pay out once for joint life insurance. However, your Life Insurance will continue as long as you keep making monthly payments.

How does Life Insurance work?

The amount of insurance

With Life Insurance, you select the pay-out amount for valid claims if you die or have a terminal illness before the insurance ends. Adding Critical 3 lets you choose the pay-out amount if you're diagnosed with a critical illness and survive for 14 days.

The length of your insurance

This specifies the duration of your insurance, which can be selected between 3 and 50 years, ending before your 86th birthday. If Critical 3 is added, the length will match your Life Insurance.

Types of insurance

You can specify whether you want the amount of your Life Insurance to remain constant or change over time.

- Level insurance means that the amount of your Life Insurance remains constant.
- Decreasing insurance - the amount of your Life Insurance decreases each month until it reaches zero when your policy expires. This works similarly to the outstanding balance on a repayment mortgage with an annual interest rate of 8%.

If you choose to include Critical 3 with either level or decreasing insurance, the Critical 3 amount will always remain the same. More information on these types of insurance can be found in the Insurance Details section.

Paying for your insurance

Lifecare collects monthly payments from you through direct debit until your insurance ends. The amount you pay remains the same unless you remove Critical 3 or a claim is paid, which will reduce your payments.



Changing your insurance

You have the option to make changes to your insurance policy, including reducing the amount of your Life Insurance, shortening the length of your insurance, converting your joint life insurance to single life insurance, reducing the amount of Critical 3, or removing Critical 3 from your insurance. The Insurance Details section provides more information on these changes, as well as any limitations.

Home purchase insurance

Lifecare offers free home purchase insurance between the time contracts are exchanged and the property is purchased. The insurance coverage begins when you select the start date and ends when you select the completion date or the start date, whichever comes first. If you have Critical 3 and are diagnosed with a specified critical illness and survive for 14 days, the insurance pays the lesser of the requested amount or the purchase price of the home, up to £1,000,000. The insurance does not cover terminal illness, and it is terminated if a pay-out is made.

Important information

This insurance only covers events that occur while you are covered. The duration of your policy is specified in the Insurance Summary. If you select Critical 3 insurance, Lifecare may exclude certain illnesses, which will be noted in your Insurance Summary. Your insurance coverage should be tailored to your income and lifestyle. Unless a valid claim is made, the policy has no cash value and is not an investment product. If your mortgage interest rate is higher than 8%, a successful life insurance claim may not be enough to cover the outstanding balance. Only if you meet the definitions in the Insurance Details will Lifecare pay claims for terminal illness, cancer, heart attack, or stroke. If a payment is not made for more than 30 days, Lifecare will cancel your insurance. Lifecare may need to contact your doctor for medical information related to your application or policy.

Other information

Making a claim

To make a claim, contact Lifecare promptly using the provided contact details. More information about claiming can be found in the Insurance Details. The insurance pay-out will be made to the person who is legally entitled to it based on the nature and circumstances of the claim, and whether the insurance has been assigned or held in trust.

When a claim won't be paid

To receive a pay-out from the insurance, you must keep up with your monthly payments, provide accurate information during the application process, and provide any medical evidence that is requested. If you discover any incorrect information, you must notify Lifecare immediately. There is also an exclusion in the policy, which means that no pay-out will be made if you die as a result of your own actions during the first year of the policy or within a year of restarting it. The Insurance Details section contains more information on claim exclusions.

Changing your mind about your insurance

You can cancel your insurance and get a refund within 30 days of receiving your insurance documents, but if Lifecare has already paid a claim, you won't receive a refund. If you don't cancel within 30 days, your insurance will continue. If you cancel after 30 days, you won't



receive a refund, and your insurance will end before your next monthly payment. If you have Critical 3 insurance and cancel your life insurance, it will also be cancelled.

Critical illnesses covered

If you select Critical Illness Cover, you will be protected against the ailments listed below. Your ailment must meet Legal & General's definition for a claim to be paid out. It must also be validated by a consultant in a UK hospital who is an expert in an area of medicine relevant to the cause of your claim, as cover may be limited in some cases.

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

Please review the full definitions in the Guide to Critical Illness Cover to ensure that you understand what is covered.

- Aorta graft surgery – requiring surgical replacement.
- Aplastic anaemia – with permanent bone marrow failure.
- Bacterial meningitis – resulting in permanent symptoms.
- Benign brain tumour – resulting in either surgical removal or permanent symptoms.
- Blindness – permanent and irreversible.
- Cancer – excluding less advanced cases.
- Cardiac arrest – with insertion of a defibrillator.
- Cardiomyopathy – of specified severity.
- Coma – with associated permanent symptoms.
- Coronary artery by-pass grafts – with surgery to divide the breastbone or thoracotomy.
- Creutzfeldt-Jakob disease (CJD) – resulting in permanent symptoms.
- Deafness – permanent and irreversible.
- Dementia including Alzheimer's disease – resulting in permanent symptoms.
- Encephalitis – resulting in permanent symptoms.
- Heart attack – of specified severity.
- Heart valve replacement or repair – with surgery.
- HIV infection – caught from a blood transfusion, physical assault or accident at work.
- Kidney failure – requiring permanent dialysis.
- Liver failure – of advanced stage.
- Loss of hand or foot – permanent physical severance.
- Loss of speech – total permanent and irreversible.
- Major organ transplant – from another donor.
- Motor neurone disease – resulting in permanent symptoms.
- Multiple sclerosis – where there have been symptoms.
- Multiple system atrophy – resulting in permanent symptoms.
- Open heart surgery – with median sternotomy.
- Paralysis of limb – total and irreversible.
- Parkinson's disease – resulting in permanent symptoms.
- Primary pulmonary hypertension – of specified severity.
- Progressive supranuclear palsy – resulting in permanent symptoms.
- Removal of an eyeball – due to injury or disease.
- Respiratory failure – of advanced stage.



- Spinal stroke – resulting in symptoms lasting at least 24 hours.
- Stroke – resulting in symptoms lasting at least 24 hours.
- Systemic lupus erythematosus – with severe complications.
- Third degree burns – covering 20% of the surface area of the body or 20% of the face or head.
- Traumatic brain injury – resulting in permanent symptoms.
- Total and Permanent Disability – of specified severity.

We'll pay for your loss of physical or mental ability to do your own occupation or at least three of the six Specified Work Tasks (see section titled Specified Work Tasks).

Specific work assignments

Walking - The ability to walk for more than 200 meters on a flat surface.

Climbing - The ability to climb up and down a flight of 12 stairs, utilizing the handrail as needed.

Lifting - The ability to lift up a 2kg object at table height and hold it for 60 seconds before replacing it on the table.

Bending - the ability to bend or kneel to touch the ground and then straighten up.

Getting in and out of a car - The ability to get into and out of a normal saloon car.

Writing - The ability to write legibly with a pen or pencil or type on a desktop computer keyboard.

Additional cover if critical illness cover is chosen

- Carcinoma in situ of the breast – treated by surgery.
- Low grade prostate cancer – requiring treatment.

What is covered?

We'll pay out 25% of your amount of cover up to a maximum of £25,000. If decreasing cover is chosen we'll pay 25% of the decreasing amount up to a maximum of £25,000. Your amount of cover and premiums will not be affected if we make an additional payment to you and we'll still pay out the amount you are covered for under the main policy in case of a terminal illness or critical illness or death . We'll only pay out once for each 'Additional Cover'.

What is not covered?

Please check the full definitions found in the Guide to Critical Illness Cover to make sure you understand exactly what is not covered.

Children's Critical illness cover

What is covered?

We'll cover a relevant child or any future children if they're diagnosed with one of the critical illnesses we cover, including Additional Cover (save for Total and Permanent Disability), before the end of your policy. They are covered from the moment they are 30 days old until they reach the age of 18 (or 21 if they are in full-time education).

For a legitimate claim, we will pay 50% of your initial amount of insurance, up to a maximum of £25,000.

Under the policy, we will pay one claim per relevant child. Children's coverage will expire after two claims in total. If the same relevant kid is covered by more than one of our policies, we will pay out a maximum of £50,000 for that child.



What is not covered?

Your children will not be covered for:

Total and Permanent Disability; any ailment presents at birth; or symptoms that appeared before the relevant child was covered.

If you die within 14 days of being diagnosed with one of the critical illnesses, we cover.

Additional benefits are available with critical illness coverage for children

If we provide an additional benefit payment to you, your coverage and premiums will not be affected.

Child accident hospitalization benefit - pays £5,000 if a relevant child is admitted to hospital with physical injuries for at least 28 consecutive days after an accident.

kid funeral benefit pays £4,000 for the funeral of a qualifying kid.

Childcare benefit - If we have paid a claim under this policy for a severe illness and you have a natural child, legally adopted kid, or stepchild under the age of five, we will pay up to £1,000 towards childcare with a registered childminder.

Family accommodation benefit - pays £100 for each night a relevant child spends in hospital within three months of being diagnosed with one of the critical illnesses covered (up to a maximum of £1,000).

Relevant child - a person's natural child, legally adopted child, or stepchild who is at least 30 days old and under the age of 18 (21 if in full-time education).

The Law

The Law of England, Scotland and Wales will apply to this insurance.

Language

All communications with you now, and throughout the duration of your insurance, will be in English

Current tax rules

If you're a UK resident and the insurance policy is in your name, any money you receive from it is usually not taxed for income or capital gains. However, if you don't put the insurance policy in a trust, the money received may be subject to inheritance tax if it's considered part of your estate. It's a good idea to consult a professional before changing ownership or creating a trust for the policy.

Personal information Lifecare collects

Lifecare may collect your medical history and health information, either with your permission or for legitimate business reasons like entering into a contract, complying with regulations, or having a legitimate interest.

Based on your responses, Lifecare may use an automated decision-making tool to make decisions about your insurance application. They may also use your personal information to detect and prevent crime, and they may share it with carefully selected third parties.

About Lifecare's business

You can find information about Lifecare's business, financial position, performance, and how they manage risks on our website.



Making a complaint

If you have a complaint, you can use the provided contact details. Lifecare strive to resolve complaints fairly and quickly. If your complaint cannot be resolved promptly, you will receive regular updates until it is resolved. If you are unsatisfied with the outcome, you can refer the matter to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by email, phone, or mail. Filing a complaint with **the Financial Ombudsman Service** does not affect your right to take legal action.

What happens if Lifecare got into financial trouble and couldn't pay out the money?

The Financial Services Compensation Scheme (FSCS) protects you if Lifecare is unable to meet their obligations. However, the amount you can claim and whether you can claim at all depends on your specific circumstances. For more information, visit **fscs.org.uk** or call 020 7741 4100.

How to contact Lifecare

Phone:

0800 123 4567 (toll-free)

Email:

Lifecareinsurancehub@outlook.com

Info@lifecareinsurancehub.com

Address:

123 Main Street, London, UK SW1A 2AA

Hours of operation:

Monday to Friday, 9am to 5pm GMT

You can also visit our FAQ page for more information or be in contact through chat online.