

The **co-operative** insurance
good with money

Product guide to your

Whole Life Assurance

Reminder of important facts



What is a Whole Life policy?

A Whole Life policy will pay out a lump sum benefit when the life assured dies.

Where your money is invested

Your premiums are invested in the with-profits fund. The fund consists of a variety of investments including shares, property and bonds. The value of the investments behind your policy may go up or down but we guarantee a minimum payout on death.

The “Principles and Practices of Financial Management” (PPFM) document explains in detail the management of the “with-profits fund”. The PPFM and a customer-friendly version of it, sometimes called a with-profits guide, are available either by accessing [co-operativeinvestments.co.uk](https://www.co-operativeinvestments.co.uk) or on request. In the event of conflict between this guide and the PPFM, the PPFM shall prevail.

Bonuses

We aim to add annual bonuses to your policy and may also add a final bonus on death. This is your share of the profits from the investment returns. There is no guarantee that we will pay bonuses in any particular year.

Guaranteed minimum payout on death

When the life assured dies we guarantee that we will pay at least the guaranteed sum assured plus any bonuses that we have already added to the policy.

Personal details you provided

The medical and personal information you and/or the life assured gave us when you applied for your policy forms the basis of your cover. If any of this information is incorrect or missing then your policy may be invalidated, or your benefits reduced.

If you believe this may be the case then you should call our Customer Contact Centre immediately on 08457 46 46 46

Claiming when the life assured dies

Please contact us if you wish to make a claim under this policy. We will require a copy of the death certificate.

Surrendering your policy

You can surrender your policy at any time.

At the time of surrender we will pay a fair value based on the premiums you have paid, plus any investment return we have achieved, less any expenses we have incurred. This value may be lower than the amount we guarantee to pay on death.

There will be no surrender value if you stop your policy before you have paid 12 months' premiums.

If you decide to surrender your policy, you should consider whether you have sufficient life cover to meet your needs.

Premium paying term

When you took out your policy, you agreed to pay premiums to a specified date or age. Once this date is passed, your premiums will stop but you remain on full cover.

Stopping your premiums

It is possible to stop paying the premiums into your Whole Life policy, however this will reduce the value of the policy and the amount of life cover you have.

Optional income benefit

You may have purchased Income Benefit cover with your Whole Life policy.

This benefit provides an additional payout of a regular income to your estate, if you die. The income would be paid up to the end of the Income Benefit policy term and this would be a different term to that of your Whole Life policy.

The regular income can usually be converted to a lump sum and we will let you know whether this is possible, at the time of claim.

The Income Benefit part of your policy does not have an investment element and so there is no surrender value payable.

Optional periodical payments

The Whole Life policy you chose may benefit from additional periodical payments throughout your policy term. Please refer to the original documentation for details of these payments.

We will contact you when these payments are due.

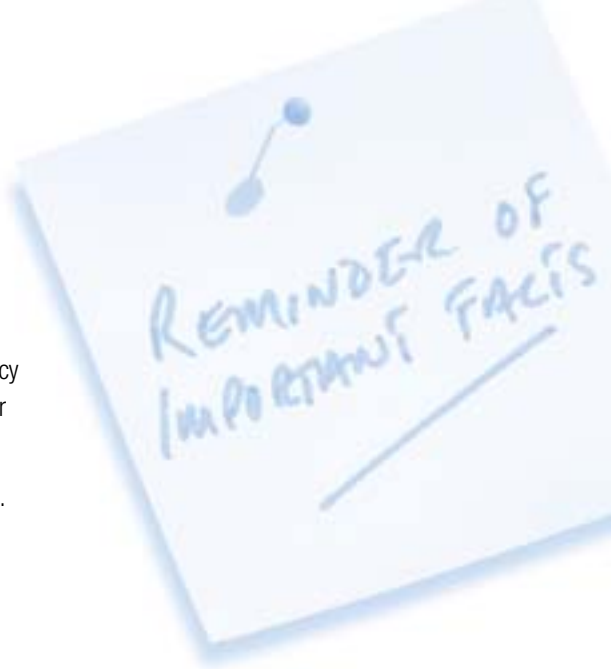
Additional information

Many different types of Whole Life policies have been sold over the years. Please refer to your original policy documents for other product(s) features that may be applicable to your policy.

This guide is intended to be a concise reminder of the main features of the product(s) which you have purchased. We supplied a contract for the product to you when you made your purchase and you should refer to this and any contract endorsement which we may have sent you for full information. In the event of conflict between this guide and any contract, the contract will prevail.

**If you need more information,
contact our Customer Contact Centre
08457 46 46 46**

Monday to Friday 8am to 8pm and Saturday & bank holidays 8am to 5pm.
Please note we are closed Christmas Day, Boxing Day and New Year's Day.



good with money

Savings & investments

Life assurance

Car & home insurance

Retirement planning

Ethics as standard

Up the wall – more than 40% of the heat in your home is lost through the walls and roof. Cavity wall insulation could reduce emissions and cut fuel bills by £70-£100 a year.

Please call 08457 46 46 46 if you would like to receive this information in an alternative format such as large print, audio or Braille.

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