Chesnara Life

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Chesnara Life Protection

Policy Summary

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Chesnara Life Protection

Please read the information in this Policy Summary carefully.

This is a summary of the Chesnara Life policies and does not contain the full Policy Conditions. The full conditions, including exclusions and defined terms, can be found in the Chesnara Life Policy Booklet.

Please ensure you keep this summary safe for future reference.

The product provider is Chesnara Life (UK) Ltd.

What is Chesnara Life Protection?

Chesnara Life Protection pays out a lump sum if you:

- die before the policy end date; or
- are diagnosed with a terminal illness which is expected to lead to death within 12 months

You can take out a policy to cover one person (**single life**) or two people (**joint life**).

These policies have no cash in value at any time

- When your policy reaches the chosen end date, your cover stops and no further premiums will be taken
- If no claim is made before the policy ends, no benefit will be payable and we will not refund any premiums you have paid

We'll only pay out a claim once on a first event basis, so once its paid, the policy will end.

Can I apply for cover

You can apply if:

- You're aged **between 17 and 69**; and;
- You've been resident in the UK for the past six months and intend to remain a resident. (**The UK does not include the Channel Islands and Isle of Man**).

For a joint life policy, this applies to both of you.

How long can the policy run for?

You can choose the number of years the policy runs for, subject to the below limitations.

As long as you continue to pay the premium the policy will remain in force until the end date, unless you inform us you wish to cancel it.

Minimum Length of Policy	Your Policy must end before age
5 Years	91

You should always review your cover periodically to ensure it remains adequate to meet your needs.

How much cover can I choose?

Subject to the maximum sum assured limits detailed below and meeting the application criteria, you can decide the amount of cover you would like.

Maximum sum assured

Minimum Length of Policy	Your Policy must end before age
17 to 35	£1,000,000
36 to 40	£775,000
41 to 45	£550,000
46 to 50	£500,000
51 to 55	£350,000
56 to 60	£250,000
61 to 65	£100,000
66 to 69	£75,000

Sum assured levels above the maximum detailed above may be available via your financial adviser and are dependent on additional medical screening checks.

If you have existing Chesnara Life Protection policies, the amount of cover you can choose is the maximum sum assured limit detailed above, minus the total sums assured of all your other Chesnara Life Protection policies at the time of your application. If you are unsure of your current total Sums Assured, please contact the Customer Service Centre.

What type of cover can I choose?

There are three types of cover you can choose from:

Type of Cover	What this means
Level Cover	The amount of cover you choose and the premium paid stays the same until the policy ends
Decreasing Cover	Your policy will start with the amount of cover you choose when you apply. It decreases each month but the premium stays the same. It's designed to decrease in line with an outstanding mortgage or loan (calculated at a mortgage interest rate of 8%)
Increasing Cover	Your policy will start with the amount of cover you choose when you apply. This, and the premium increases each year and helps against the effects of inflation

How do I pay for the cover?

You must pay your Premiums **monthly**, by **direct debit**. Premiums remain the same throughout the term of the policy (unless you choose Increasing Cover).

The policy will remain in force until the chosen end date unless you inform us you wish to cancel it.

If no premium is received in the 60 days after the policy commencement date or if you stop paying premiums for longer than 60 days, the policy will automatically end without value, and no benefits will be paid.

What benefits does Chesnara Life Protection include?

Type of Cover	What this means
Death Benefit	Upon death, we pay a lump sum payment of the full sum assured
Terminal Illness	Upon diagnosis of a Terminal Illness, we pay a lump sum payment of the full sum assured

Optional feature

The following feature can only be selected at the start of the policy. Your policy schedule will show if you have chosen this:

<table>
<tr><th colspan="2">Waiver of Premium benefit (Own occupation / Activities of Daily Living)</th></tr>
<tr><td colspan="2">Your employment status at the point of claim will determine whether Own Occupation or Activities of Daily Living is applicable</td></tr>
<tr><td>Own Occupation
If you are unable to work for more than 26 weeks due to an illness or an injury</td><td rowspan="2">Your monthly premiums will be waived</td></tr>
<tr><td>Own Occupation
If you meet the Activities of Daily Living assessment for more than 26 weeks</td></tr>
</table>

Are there any other features included?

The following features are also included:

Interim Cover	
House Purchase Cover	If you are taking the policy out in connection with a UK residential mortgage, free cover is provided until the policy starts, up to the amount applied for. Cover lasts for a maximum of 90 days, or until your mortgage is completed if earlier.
Free cover	We'll cover you from the date we receive your application. This is for a maximum of 90 days or until we accept, postpone, or decline your application, whichever comes first.
Only one interim cover payment will be made (house purchase cover or free cover) and once payment is made your policy will automatically end.	

Guaranteed Insurability Option
You may be able to increase your sum assured without the need for further underwriting. You can increase your cover by up to 50% of your existing benefit amount, at any one event, as long as this remains within the maximum cover limit on your plan and does not exceed £150,000. There is a maximum overall limit of £200,000 for all increases. Full details can be found in your Policy Booklet.

Why might my policy not pay out?

There are certain reasons your policy may not pay out in full or at all. The main reasons you need to be aware of are listed below.

Full details can be found in your policy booklet under conditions 2 and 6.

General Exclusions

There are some exclusions that you need to be aware of where we won't pay a claim

- If we find out the information you gave us when you took out your policy or any other information given was incomplete, untrue or inaccurate
- If you don't tell us about any changes before your policy starts regarding:
  - Health
  - Family History
  - Lifestyle (including smoking habits)
  - Occupation and Pastimes
- If death is due to suicide or intentional self-inflicted injury within the first 12 months of the start date

Terminal Illness

For a terminal illness claim to be paid both of the following must be satisfied:

- The illness either has no know cure or has progressed to the point where it cannot be cured; and
- In the opinion of the attending consultant and Our Chief Medical Officer, the illness is expected to lead to death within 12 months

General Limitations

There are some limitations on the policy that you need to be aware of or where the policy may not pay out in full or at all.

- You have more than one Chesnara Life Protection policy and the total cover exceeds the maximum sum assured levels detailed above

How do I make a claim?

If you need to make a claim for yourself or on behalf of the policyholder, you can do this by:

- Calling: Chesnara Life (UK) Ltd on 0333 207 5563
- Chesnara Life Access: www.lifeprotectionplan.chesnaralife.co.uk and clicking on the 'Contact Us' link
- Emailing: support@lifeprotectionplan.chesnaralife.co.uk
- or by writing to:
  Chesnara Life (UK) Ltd
  PO Box 1053
  St Albans
  AL1 9QG

Our lines are open 9am to 5.30pm Monday to Friday (excluding public holidays).

How do I cancel my policy?

You can cancel your policy at any time. If you cancel within 30 days of the start date any premiums paid will be refunded to you.

If you cancel at any time after the first 30 days, we will not refund any premiums you have paid.

If you have included Waiver of Premium benefit as part of your policy, you can cancel this separately at any time.

To cancel your policy or the Waiver of Premium benefit, you can do this by:

- Calling: Chesnara Life (UK) Ltd on 0333 207 5563
- Chesnara Life Access: www.lifeprotectionplan.chesnaralife.co.uk and clicking on the 'Contact Us' link
- Emailing: support@lifeprotectionplan.chesnaralife.co.uk
- or by writing to:
  Chesnara Life (UK) Ltd
  PO Box 1053
  St Albans
  AL1 9QG

Our lines are open 9am to 5.30pm Monday to Friday (excluding public holidays).

The policies have no cash in value at any time

How do I make a complaint?

We want you to be entirely satisfied with the products and services you receive from us. If you are not happy with any aspect, please let us know. We always try to resolve any concerns fairly and quickly.

If you ever need to complain you may do so by:

- Calling: Chesnara Life (UK) Ltd on 0333 207 5563
- Chesnara Life Access: www.lifeprotectionplan.chesnaralife.co.uk and clicking on the 'Contact Us' link
- Emailing: support@lifeprotectionplan.chesnaralife.co.uk
- or by writing to:
  Chesnara Life (UK) Ltd
  PO Box 1053
  St Albans
  AL1 9QG

Our lines are open 9am to 5.30pm Monday to Friday (excluding public holidays).

A written copy of our complaints procedure is available on request.

If you are not satisfied with our response, you can complain to the Financial Ombudsman Service.

Complaining to the Financial Ombudsman will not affect your legal rights.

The Financial Ombudsman can be contacted by:

- calling 0800 023 4567 or 0300 123 9123
- by using the online form available on the website https://www.financial-ombudsman.org.uk/; or
- in writing to: The Financial Ombudsman Service, Exchange Tower, 1 Harbour Exchange Square, London E14 9SR.

Compensation

Chesnara Life (UK) Ltd is covered by the Financial Services Compensation Scheme (FSCS).

If Chesnara Life is unable to meet its obligations, you may be able to claim compensation. Where this is the case the FSCS will provide cover for 100% of the claim with no upper limit.

Further information about the compensation provided by the FSCS is available:

- from the FSCS website fscs.org.uk
- by calling 0800 678 1100 or 0207 741 4100 (if outside the UK)
- or by writing to:
  Financial Services Compensation Scheme
  PO Box 300, Mitcheldean
  GL17 1DY

Please refer to FSCS.org.uk for opening hours.

Please note only compensation related queries should be directed to the FSCS.

Chesnara Life (UK) Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 133435 and our registered office is at: 2nd floor, 33-34 Winckley Square, Preston, Lancashire, PR1 3JJ, United Kingdom. Registered in England number 88695.

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