

VITALITYLIFE
RELEVANT LIFE POLICY
PLAN SUMMARY

About this booklet

This booklet gives you an overview of the cover you have with the VitalityLife Relevant Life Policy, and the features that may be available to you later on. However it doesn't explain every detail or the full terms of your cover. You can find the full terms in the VitalityLife Relevant Life Policy provisions.

If you still have questions about our VitalityLife Relevant Life Policy after reading these documents, please contact your financial adviser if you have one. You can also email us at lifenquiries@vitality.co.uk or call us on 0345 601 0072.

**PLEASE CONTACT US ON
0345 601 0072 OR SPEAK TO YOUR
ADVISER IF YOU WOULD LIKE THIS
DOCUMENT IN LARGE PRINT OR BRAILLE.**

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Your VitalityLife Relevant Life Policy

What is the VitalityLife Relevant Life Policy?

What is the VitalityLife Relevant Life Policy?

The VitalityLife Relevant Life Policy is an insurance policy that pays out on the death of the person covered.

It has been designed to comply with the conditions for Relevant Life Policies contained in section 393 (B) (4) ITEPA 2003 and it will be held subject to the special Relevant Life Policy Trust from outset.

This policy is underwritten by Vitality Life Limited. When you take out your plan, the person covered also becomes a member of the healthy living programme. The programme rewards the person covered for living a healthy life with discounts for certain healthy activities and, if you have chosen Vitality Optimiser, the chance to control your future premiums (without changing your cover).

Who can take out a VitalityLife Relevant Life Policy?

You can apply for a VitalityLife Relevant Life Policy as long as the person covered is:

- Aged between 16 and 70
- A UK resident - this excludes the Channel Islands and the Isle of Man

How long does my plan run for?

The minimum term we can insure the person covered for is one year. The cover must end before they reach their 75th birthday.

Your plan may end earlier than the expiry of your term if, for example, you cancel the plan, the person covered leaves your employment, or they die. For more about how your plan can end, see provision E in the plan provisions.

You will pay premiums on a regular basis throughout the whole term of your plan. So when you decide on the length of your term, you should think about whether you will be able to pay your premiums for that whole period.

How does the plan work?

When you start your plan we set up a plan account for you.

The amount of your plan account will be the same as your Life Cover.

For more about the plan account, see provision A1 in the plan provisions.

Can more than one person be covered by the plan?

No. Only one person can be covered by the VitalityLife Relevant Life Policy.

Is the amount of cover fixed forever?

You can choose for your Life Cover to stay level or you can choose for it to increase.

Level cover

If you choose for your Life Cover to stay level it means that your sum assured is designed to stay the same over the life of your plan. It will only change because of action you take, such as changing a cover.

If you choose for your cover to stay level, inflation may affect its relative value in the future. We recommend that you review your level of cover from time to time to make sure it continues to meet your needs. You may want a financial adviser's help with this. They may charge you for any advice.

Indexed cover

If you choose indexed cover, your cover will increase annually on each plan anniversary, in line with the Retail Prices Index (RPI) rounded to the next 0.25%. Each increase is limited to a minimum of 0% and a maximum of 10%. Your life cover cannot exceed £18,000,000, including any increases as a result of indexation.

How much do I pay for my plan?

By now you should have received a quote which shows you what your premiums will be, based on your personal circumstances and requirements.

The minimum monthly premium we allow is £10. The minimum annual premium is £120.

If you have Vitality Plus, the minimum monthly premium we allow is £30, or an annual premium of £360.

How do you work out my premiums?

When you take out your plan, we work out your premiums based on the following factors:

- The amount of cover you choose
- The term you choose for your cover
- The age of the person covered
- The health and medical history of the person covered
- Whether the person covered participates in any dangerous activities
- Any lifestyle habits of the person covered that could affect how likely you are to claim - including smoking

We'll consider these same factors whenever you ask to change your cover.

How do I pay my premiums?

You pay your plan premiums either monthly or annually, in advance. Your selected payment frequency is shown in your Plan Schedule. If you have selected monthly, your plan premiums will be paid for by direct debit. If you have selected annually, the plan premium will be paid for by either direct debit, Electronic Fund Transfer (EFT) or Telegraphic Transfers (TT).

What happens if I stop paying my premiums?

If you stop paying your premiums, your cover will also stop. Because premium rates increase with age, it is very likely that your cover will be more expensive if you start it again. Plus we may need to underwrite your request. Your plan does not have any cash value, so you won't get anything back if you stop paying your premiums.

Will my premiums change over time?

Your premiums may change over time, depending on:

- What type of premium you choose - either guaranteed or reviewable
- Whether you make any changes to your cover
- Whether your cover is indexed
- Whether you have chosen Vitality Optimiser

The types of premium you can choose

Guaranteed premiums

A guaranteed premium is one that will only change over the term of your cover as a result of choices that you make. These choices include changing your cover amount or term, having indexed cover or choosing Vitality Optimiser.

Reviewable premiums

If you have reviewable premiums, we will review them periodically and potentially change them. When we review your premiums, we look at them in terms of emerging claims experience. We do not look at individual circumstances such as the health of the person covered.

Indexed premiums

If you have chosen indexed cover, the amount your sum assured can increase by is linked to the Retail Prices Index (RPI) rounded to the next 0.25%.

Your premiums will increase in one of three ways:

The percentage increase in the Retail Prices Index	Premium increase amount
Above 0% up to and including 1.75%	Total of the percentage increase in the Retail Prices Index plus 1.5%
2% up to and including 7.75%	Total of the percentage increase in the Retail Prices Index plus 2.5%
8% and above	Total of the percentage increase in the Retail Prices Index, to a maximum of 10%, plus 3.5%

If the percentage change in the RPI is 0% or less, then there will be no change in your cover amount or premium.

Your plan schedule indicates how your premiums may change.

You do not have to accept the increase to your premiums. However, if you do not want to accept them, you need to notify us before the date that the increase is due to take effect. You can ask us not to apply indexation in any year. If you decline indexation, then your premium and cover amount will not increase due to indexation for that year. If you do this for three consecutive years for any individual cover, we will cancel the indexation for that cover.

There will be no change to your premiums or your cover amounts if we cancel indexation.

How the person covered's Vitality Status can affect your premium

For more about how the person covered's Vitality Status can affect your premium see how Vitality rewards the person covered for being healthy below, provision D in the Plan Provisions and your separate terms and conditions for the healthy living programme.

The plan schedule we have provided indicates whether you have chosen Vitality Optimiser.

If your plan includes Vitality Optimiser your initial plan premium will be lower than for an equivalent plan without Vitality Optimiser and your premium may increase, stay the same, or decrease each year depending on the Vitality Status of the person covered.

Can I make changes to my cover during the term of my plan?

The VitalityLife Relevant Life Policy is designed to be flexible. Once you've set a plan up, you can still:

- Increase cover
- Reduce cover
- Change the fixed term of your cover
- Remove Vitality Optimiser
- Change the fixed term of your covers

If you change your cover, your premium will change too. The change in your premium may not be in proportion to the change you've made to your cover. This is because we may base your premium on the age of the person covered at the time you make the change.

When you add or increase covers, we will usually ask for new medical evidence.

How does Life Cover work?

Life Cover

If the person covered dies while they are covered, Life Cover pays a lump sum to whoever is legally entitled to receive the benefit.

It will also pay a lump sum if the person covered is diagnosed with a terminal illness, and their life expectancy is no more than 12 months. However, it only does this if the person covered is still employed by you at that time.

For more about Life Cover, see provision B in the plan provisions.

How Vitality rewards the person covered for being healthy

The healthy living programme helps the person covered improve their health – and saves you money at the same time. It encourages them to be healthy by offering discounts with a range of health partners. They start on Bronze status. By taking steps to look after their health, they can increase their status to Silver, Gold or even Platinum. The higher their status the greater the discounts and rewards.

You can take out Vitality Plus at your plan's start date, or it can be added within three months of your plan's start date. Outside of this period, Vitality Plus can only be added at each anniversary of the plan. In addition, Vitality Optimiser can be added at any time during the term of your plan. You are only eligible for Vitality Optimiser under this plan if you also have Vitality Plus or Vitality Lite. If you cancel Vitality Plus or Vitality Lite, we will remove Vitality Optimiser from your plan. If Vitality Optimiser is removed, your premiums will change.

If you have Vitality Lite and you remove Vitality Optimiser from your Plan, your Vitality Lite will also be removed.

If you have Vitality Plus and you remove Vitality Optimiser from your Plan, your Vitality Plus will remain in place, unless you cancel it separately.

Some Vitality rewards and benefits are only available to those who are over the age of 18. For more information about Vitality Plus and Vitality Lite, please see your separate terms and conditions for the healthy living programme

The Vitality commitment

The healthy living programme provides access to discounts and rewards for the duration of your plan.

Because your plan could last many years, the discounts and rewards offered may need to be revised from time to time.

As new opportunities and technologies emerge, the way the person covered is rewarded for being healthy will change over time. The discounts and rewards depend on the relationships with third party providers and the range of services these providers offer.

Please refer to the separate terms and conditions for more information on the healthy living programme. This includes changes to the way Vitality points are awarded, the eligible activities, incentives and partners offered, and how the person covered's Vitality Status could change as a result.

If you're not satisfied with the changes, you may cancel your plan.

Are there any other covers in my plan?

No. Your plan is designed to provide Life Cover only.

How do I make a claim?

Telling us about a claim

If a claim needs to be made under your cover, we need you to tell us as soon as possible.

You can call us on: 0345 601 0072

Or you can write to us at: VitalityLife, Sheffield, S95 1BW

What we need before we can settle a claim

We may need you or your representative to send your plan schedule back to us. Please make sure this is easily accessible.

We describe what we need before we can settle a claim in the plan provisions.

Who will you pay the benefit to?

We will pay any benefits to the trustees of the Relevant Life Policy Trust.

Any cash sum we pay out under your plan will be free of personal income tax and capital gains tax. However, this may change if tax rules change.

For the purposes of complying with our Anti-Money Laundering obligations, we may require a claim recipient to give us satisfactory proof of their identity.

Are there any significant exclusions I should be aware of?

You can find full details of all the exclusions in the plan provisions. Here are some that we would like to draw your attention to:

We won't pay a claim for Life Cover if the person covered dies as a result of suicide within 12 months of:

- The start date of the Life Cover
- The date the plan was re-instated if it has been suspended because your premiums were not paid

Can I cancel my plan if I change my mind?

You can cancel *your* plan at any time.

If you cancel within 30 days of receiving *your plan* details, we will refund *your plan* premium, as long as you have not made a claim.

If you pay *your* premiums monthly and you cancel *your plan* after 30 days, we will not refund *your plan* premium.

If you pay *your* premiums annually and you cancel *your plan* after 30 days, we will calculate *your* premium as though it were monthly and will refund you for the remainder of the *plan year* from the cancellation date.

To cancel *your plan*, you will need to contact us via one of the following methods:

Phone: 0800 030 4903

Email: VitalityLife_CreditControl@vitality.co.uk

Post: VitalityLife, Sheffield, S95 1BW

Other Information

How to make a complaint

Our commitment to you

We understand that sometimes things can go wrong. You are important to us, so if you have reason to complain we want to know. We will try to resolve your complaint quickly in a professional and helpful way.

How to contact us

You can contact us by letter, phone or email. It will help if you give your name, address and plan number. Either send us a secure message via our Member Zone, or call us on the number shown on your certificate of insurance.

Or you can write to us at:

VitalityLife Customer Services, Sheffield, S95 1BW

How we will deal with your complaint

The time it takes to resolve your complaint will depend on how complex it is and how much investigation we have to do. We will always try to resolve your complaint as quickly as possible, keeping you informed of our progress.

We will:

- Acknowledge your complaint promptly
- Tell you who is dealing with your complaint so contacting us is easier. This person will be a trained complaint handler not directly involved with your case before the complaint
- Fully investigate your complaint and send you a detailed report about our findings. We will clearly explain the reasons behind our decision and what action we will take to put things right, if appropriate
- Update you every four weeks if the investigation is not complete and explain the reason for the delay

What to do if you are still not happy with the outcome

We want to resolve complaints to your satisfaction whenever possible. If we cannot reach agreement with you, you can refer your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service is an impartial adjudicator and provides a free, independent service for resolving disputes with financial services firms. If you are going to ask the Financial Ombudsman to review your case, you should do so within six months of our giving you our final decision on your complaint. You can contact the Financial Ombudsman in the following ways:

The Financial Ombudsman Service, Exchange Tower, London E14 9SR

Enquiry line: 0800 023 4567 | **Fax number:** 020 7964 1001

Website: www.financial-ombudsman.org.uk | **Email:** complaint.info@financial-ombudsman.org.uk

If you contact the Financial Ombudsman Service, this does not affect your right to take legal action if you are dissatisfied with and do not accept the outcome of the review.

Making a full disclosure

When you take out your plan, you have a responsibility to give us the information we ask for. That's because we rely on this information to assess your risk and work out your premiums. If any of the information you give us is incomplete, incorrect or untrue, it's likely that we'll reduce the value of any claims you make. In some circumstances we may not pay your claim at all. We may also cancel your plan altogether. So, if you realise that you haven't made a full disclosure to us, please let us know as soon as you can. Then we can help you to get a valid insurance contract back in place.

Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. Whether or not you are able to claim and how much you may be entitled to will depend on the specific circumstances at the time.

For further information about the scheme please contact the FSCS at: www.fscs.org.uk.

FIND OUT MORE

For more information please speak to your
adviser or visit our website vitality.co.uk/life

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