



# EXPLAINING PROTECT

FLEXIBLE LIFE AND CRITICAL ILLNESS COVER

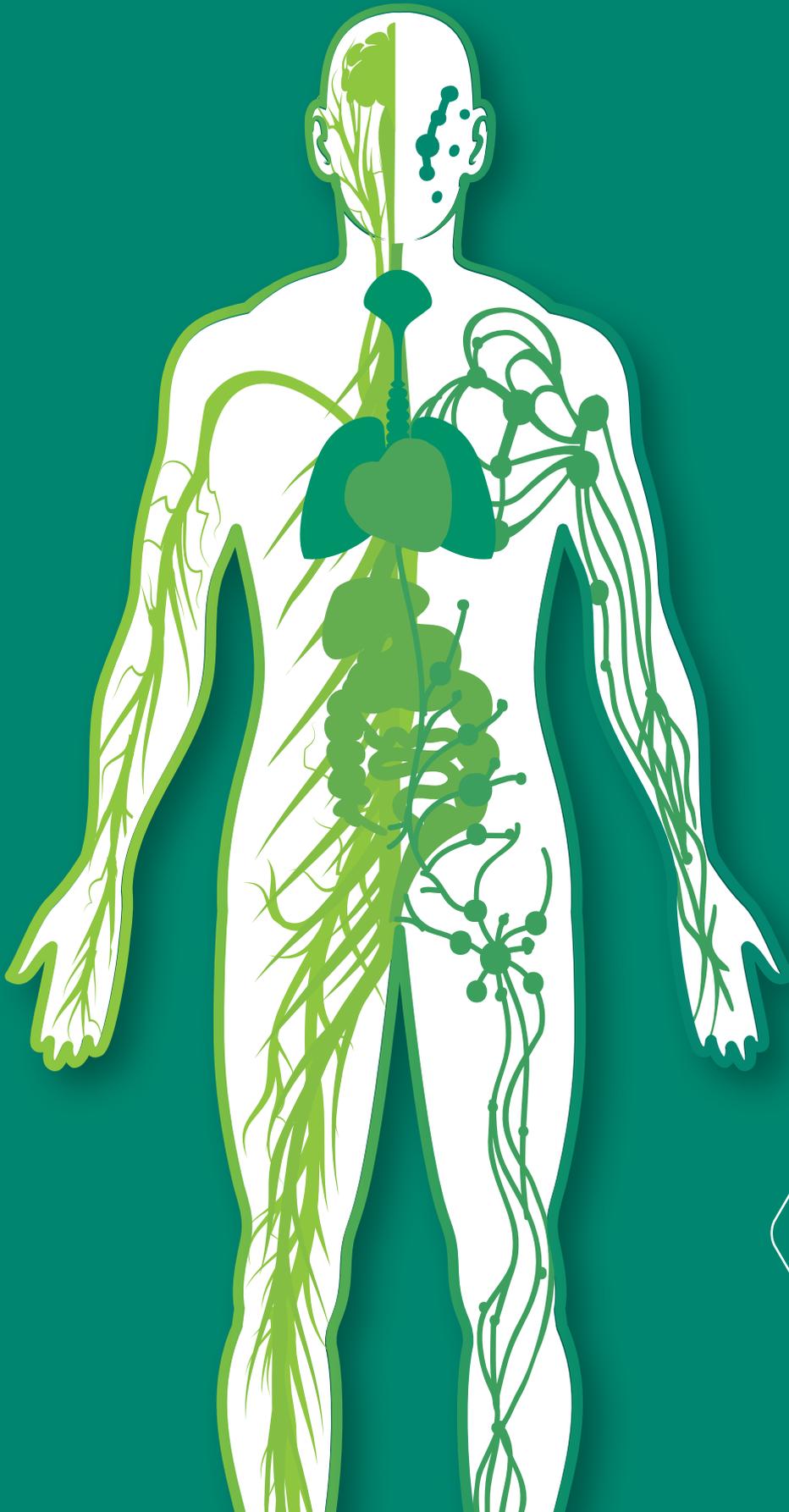
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# INTRODUCTION

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**This brochure explains what your Protect policy covers and how all of the options work. You should also read the Key Features Document for Protect, which your financial adviser will have given you together with your personal Key Features Illustration.**

Protect will give you insurance for a set period, or throughout your life. Depending on the cover you choose we will pay out a cash sum if you die or if you get one of the critical illnesses listed. If you choose to add total permanent disability cover, we will pay the cash sum if ill health or an accident stops you ever working again.

When your life changes, and you need more cover, Protect is flexible enough to let you increase your cover.

If you need more details about Protect, please ask your financial adviser for a copy of the policy terms or visit our website <https://www.oldmutualwealth.co.uk/Library/Protection/Protect/>

# GLOSSARY

## CHILDREN'S COVER

If you take out critical illness cover we automatically cover your children as well as you.

## COVER REINSTATEMENT OPTION

An optional benefit that lets you apply for more cover after a claim without any further health questions.

## CRITICAL ILLNESS

We pay a cash sum if you suffer from, or need surgery for, one of the listed conditions.

## FIXED TERM

Cover which lasts for a set number of years, after which it ends. The premium is guaranteed never to change unless you change your cover.

## GUARANTEED WHOLE OF LIFE

A policy which lasts throughout your life, and whose premiums never change unless you change your level of cover.

## LIFE ASSURED

The person insured (covered) by the policy. There can be up to two lives assured.

## LIFE COVER

We pay a cash sum when you die or suffer a terminal illness.

## MINIMUM PREMIUM

This is the lowest premium we are able to accept. It is £10 a month or £120 a year.

## PLAN

The plan contains the policy, or a number of policies, each of which can be different. The plan has no sum assured or cash-in value.

## POLICY

An independent insurance contract, which can be one of several in a plan. It can be cancelled or altered independently of the others and each policy can include different benefits. For example you could have two policies, one for life cover and one for critical illness cover.

## POLICY HOLDER

This is the legal owner of the policy. There can be up to two and they can be different from the people covered by the policy.

## PREMIUM

The regular payment you make each month or year to pay for your cover.

## PREMIUM PROTECTION BENEFIT

An optional benefit where we will pay your premiums for you if you cannot work due to an accident or illness.

## REVIEW

The annual 'review date' is the anniversary of the start of your policy. It is when we offer you the chance to change the amount of your cover.

## ROLLING TERM

A policy which you can renew every ten years, for as long as you need it. The premium you pay will increase when you renew.

## SUM ASSURED

Also known as the amount of cover, it is your chosen cash sum that you can claim.

## TERM

The length of time your cover lasts for – this can be a fixed period, or throughout your life.

## TOTAL PERMANENT DISABILITY BENEFIT

An optional benefit that pays the full amount of your cover if you become totally and permanently disabled.

## YOU

When we say 'you' or 'your' in this brochure we assume that you are the person covered by the policy.

# TAILORING **PROTECT**

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**Protect lets you tailor your insurance to meet your own needs. Each plan can include one or more policies.**

After you take out a plan there is no limit to the number of policies you can have, so you can tailor the policies to create the perfect fit.

As all the policies can be included in one plan, managing your insurance is easy. Each policy is separate and works independently of any others. That means you can select the people covered, the amount of cover, the optional benefits and the term for each policy.

However, once you've taken out Protect cover, you're not stuck with your choice; you can add more policies or remove ones that are no longer needed. For example, as your needs change you could add a further life cover if you have children, increase your mortgage or your inheritance tax liability changes.

Protect offers:

- life cover
- critical illness cover
- life and critical illness cover.

Depending on the cover chosen there also a number of additional benefits you can add:

- premium protection benefit
- total permanent disability benefit
- cover reinstatement.

## WHO IT'S FOR

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Protect could be suitable if you are resident in the UK and looking for:

- life insurance, critical illness insurance, or a combination of both
- insurance that pays a lump sum
- insurance that has flexibility for you to increase your cover and add some extra cover.

You can choose **fixed term cover**, that lasts for a set number of years. This may be suitable for:

- providing a cash lump sum for your family if you fall critically ill or die, or
- protecting your business interests, including a loan, should you, a business partner, or an employee fall ill or die
- mortgage cover where an additional amount of personal cover is required.

You can choose **rolling term cover**, that can be renewed every ten years for as long as you need it. This may be suitable for:

- providing a lump sum for your family if you fall critically ill or die,
- protecting your business interests should you, a business partner, or an employee fall ill or die,
- providing a lump sum to help pay a potential inheritance tax liability when you and/or a spouse or partner die
- meeting a liability that does not have a fixed end date.

You can choose **guaranteed whole of life** cover, that can last for as long as you need it. This may be suitable for:

- providing a lump sum to help pay a potential inheritance tax liability when you and/or a spouse or partner die
- creating or protecting a legacy to leave to your beneficiaries
- meeting a liability that does not have a fixed end date.

Protect is not suitable if you are looking for a product that provides:

- a regular income if you are unable to work
- cover that automatically reduces each year ('decreasing term') to cover a repayment mortgage
- cover that includes a savings or investment element that you can cash in.

Critical illness cover, which automatically includes children's cover, may not be suitable where the lives covered do not intend to have children or have children aged 22 or older.

# WHO CAN APPLY AND WHO WE CAN INSURE?

## To apply for a Protect policy you must be at least 18 years old.

This table shows the maximum and minimum age for the person covered by the policy.

Type of cover	Minimum age	Maximum age at the start of the cover	Maximum age at the end of the cover *
Life cover only	16	85	100
Critical illness (with and without life cover)	16	67	80

\* The maximum age at the end of the cover only applies to a fixed term policy.

Your policy can cover:

- just you, or
- you and another person which pays when the first person covered becomes ill or dies
- you and another person which pays after both of you have died (rolling term and guaranteed whole of life only – this is available for life cover only).

You can insure another person providing you have an 'insurable interest'. This means that you would suffer financially from the other person's death or illness. For example, a married couple or civil partners have an insurable interest in each other's lives.

A company can take out a plan covering the death or critical illness of its employees.

# HOW LONG THE COVER CAN LAST

## FIXED TERM

### Fixed term gives insurance for a specific period.

The premium for a fixed term is guaranteed not to change during the term of the policy. If you increase your cover (or otherwise changed the benefits) we will calculate a new premium for the amount of the increase only (This takes into account age and remaining term). We guarantee the increase in premium for the remainder of the term.

Type of cover	Minimum fixed term	Maximum fixed term
Life cover only	5	50
Critical illness (with and without life cover)	5	40

### EXAMPLE

A 40 year old takes out a 25 year fixed term policy with life cover of £200,000. The premium is £20.71 per month. This premium is guaranteed for the full 25 years.

A year later they use the inflation option to increase the cover by £10,000. The cost of the additional £10,000 is £4.85 per month. This is added to the original premium and the total, £25.56 per month is guaranteed for the remaining 24 years.

## ROLLING TERM

### Rolling term is a renewable term that can be extended every ten years for the whole of your life.

The premiums will increase every ten years (because you are ten years older) but are guaranteed for each ten year period. We will tell you before you take out the policy what the premium for the first 30 or 40 years will be, so that you are able to consider how affordable the cover will be in the future.

### EXAMPLE

A 35 year old takes out a rolling term policy with life cover of £150,000.

The monthly premiums are:

Year 1 to 10	£22.04
Year 11 to 20	£33.98
Year 21 to 30	£68.22
Year 31 to 40	£156.03

These premiums will not change unless the cover is changed.

If you increase your cover (or otherwise changed the benefits) we will calculate a new premium for the amount of the increase only (This takes into account age and remaining term). We then guaranteed the increase in premium for the remaining 10 year period.

### EXAMPLE

A year after starting the policy they use the inflation option to increase the cover by £7,500. The cost of the additional £7,500 is £4.32 per month. This is added to the original premium of £22.04 per month and the total, £26.36 per month is guaranteed for the remaining 9 years of the first 10 year period.

## GUARANTEED WHOLE LIFE COVER

### This type of term can last for the whole of your life and has no fixed end date.

The premium for your cover is guaranteed for life. It is available if you take out life cover only.

If you increase your cover (or otherwise changed the benefits) we will calculate a new premium for the amount of the increase only (This takes into account age and remaining term). We then guaranteed the increase in premium for the rest of your life.

# LIFE COVER

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You can choose any of the term types for life cover only:

- fixed term
- rolling term
- guaranteed whole of life

## TERMINAL ILLNESS

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Our life cover with a **fixed** or **rolling term** includes terminal illness benefit. This means that, if you are diagnosed as being terminally ill with less than 12 months to live, we can pay the life cover out early. For a fixed term insurance, terminal illness benefit is not available during the last 12 months of the term. This is not included with guaranteed whole of life cover

## ACCIDENTAL DEATH

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When you apply for any policy which includes life cover, you will be covered for accidental death at no extra cost, if it happens before the policy starts. This only applies if just one person is covered or if two people are covered and the policy will pay when the first of them dies.

We pay the lower of your chosen cover and £500,000.

Accidental death cover starts from the time when we receive your application and ends on the earliest of:

- the date we accept your application
- the date you tell us you no longer want to apply
- the date we decline the application (if applicable)
- six weeks from the date you signed the application

# CRITICAL ILLNESS COVER

You can choose either of the following term types when you choose critical illness cover:

- fixed term
- rolling term

Our critical illness policies all include:

<b>For you</b>	<ul style="list-style-type: none"> <li>• 50 illnesses and conditions paying the full amount of cover you've chosen.</li> <li>• 28 additional payments for less severe illnesses of up to £25,000.</li> <li>• An additional £50,000 (or an amount equal to your cover if lower) care benefit.</li> <li>• An accelerated payment for surgery.</li> </ul>
<b>For children</b>	<ul style="list-style-type: none"> <li>• The same 50 full-payment illnesses and conditions as for you, including the 27 additional payments.</li> <li>• Eight additional child-specific conditions.</li> <li>• Advanced illness cover.</li> <li>• Double payment for overseas treatment.</li> <li>• Double payment if both parents are covered.</li> <li>• An accelerated payment for surgery.</li> <li>• Life cover.</li> </ul>

## FULL PAYMENT CONDITIONS

**For the 50 conditions listed below we will pay your full amount of cover. If we pay the full amount your cover will end.**

**Aorta Graft Surgery**

**Aplastic anaemia** – with permanent bone marrow failure

**Bacterial meningitis** – resulting in permanent symptoms

**Benign brain tumour** – resulting in permanent symptoms or specified treatment

**Benign spinal cord tumour** – resulting in permanent symptoms or specified treatment

**Blindness** – permanent and irreversible

**Brain injury due to trauma, anoxia or hypoxia** – resulting in permanent symptoms

**Cancer** – excluding less advanced cancers

**Cardiac arrest** – with insertion of a defibrillator

**Cardiomyopathy** – of specified severity

**Coma** – with associated permanent symptoms

**Coronary artery by-pass grafts**

**Creutzfeldt – Jakob disease**

**Crohn's disease** – with specified surgery

**Deafness** – permanent and irreversible

**Dementia including Alzheimer's disease** – resulting in permanent symptoms

**Encephalitis** – resulting in permanent symptoms

**Heart attack** – of specified severity

**Heart failure** – of specified severity

**Heart valve replacement or repair**

**HIV infection** – caught from a blood transfusion, a physical assault or at work

**Intensive care for 7 days continuous duration**

**Interstitial Lung Disease**

**Kidney failure** – requiring dialysis

**Liver failure**

**Loss of hand or foot** – permanent physical severance

**Loss of independence**

**Loss of speech** – permanent and irreversible

**Major organ transplant** – from another donor

**Mental illness** – of specified severity

**Motor neurone disease and specified diseases of the motor neurones** – and specified diseases of the motor neurones resulting in permanent symptoms

**Multiple sclerosis** – where there have been symptoms

**Neuromyelitis optica (Devic's disease)** – with persisting symptoms

**Paralysis of limbs** – total and irreversible

Parkinson's disease – resulting in permanent symptoms

Parkinson plus syndromes – resulting in permanent symptoms

Peripheral vascular disease – with bypass surgery

Pneumonectomy

Primary pulmonary arterial hypertension – of specified severity

Pulmonary artery graft surgery

Respiratory failure – of specified severity

Rheumatoid arthritis – resulting in a loss of the ability to do specified physical activities

Spinal stroke – resulting in permanent symptoms

Stroke – of specified severity

Structural heart surgery

Syringomyelia or syringobulbia requiring surgery

Systemic lupus erythematosus – of specified severity

Terminal illness – where death is expected within 12 months

Third degree burns

Ulcerative colitis – treated with total colectomy (removal of the entire bowel)

## ADDITIONAL PAYMENT CONDITIONS

**For these 28 conditions we pay an amount of £25,000 or 25% of your full cover amount, whichever is lower.**

An additional payment for one of these 28 conditions does not reduce the full cover amount you've chosen.

You can claim multiple additional payments but only once for each condition, apart from cancer in situ – with surgery. You can claim more than once for cancer in situ – with surgery, but only if the cancer in situ affects a different organ or body tissue to a previous claim.

Aortic aneurysm – with endovascular repair

Brain abscess drained via craniotomy

Cancer in situ – with surgery

Cancer in situ of the larynx – with specified treatment

Cancer in situ of the urinary bladder – of specified severity

Carotid artery stenosis – treated by endarterectomy or angioplasty

Cauda equina syndrome – with permanent symptoms

Central retinal artery or vein occlusion – resulting in permanent visual loss

Cerebral or spinal aneurysm – with surgery or radiotherapy

Cerebral or spinal arteriovenous malformation – with surgery or radiotherapy

Coronary angioplasty – with specified treatment

Crohn's disease – treated with surgical resection

Diabetes mellitus Type 1 requiring permanent insulin injections\*

Drug resistant epilepsy – with specified surgery

Gastrointestinal stromal tumour (GIST) or Neuroendocrine tumour (NET) of low malignant potential – with surgery

Guillain-Barré syndrome – with persisting clinical symptoms

Haematoma of the brain – with surgery

Heartbeat abnormalities with permanent pacemaker insertion

Myasthenia gravis – with persisting clinical symptoms

Ovarian tumour of borderline malignancy/low malignant potential – with surgical removal of an ovary

Pituitary tumour – with specified treatment

Prostate cancer – low grade

Removal of one or more lobe(s) of the lung – for disease and trauma

Serious accident benefit

Significant visual impairment – permanent and irreversible

Skin cancer – advanced stage as specified

Testicular cancer of low grade – requiring removal of a testicle

Third degree burns – less extensive (5% )

\*Not available on children's cover

# CRITICAL ILLNESS COVER

(CONTINUED)

## ADDITIONAL CARE BENEFIT

### Our critical illness policy covers a wide range of illnesses.

For some of these you can make a full recovery and return to normal, everyday life, but for some the effects can last far longer. A prolonged or permanent illness could mean you'll need help or professional care in the future, creating an extra drain on your finances.

Additional care benefit provides £50,000, (or an amount equal to your cover if lower) in addition to the full amount of your cover when you claim for total permanent disability or a critical illness that leaves you with severe and permanent physical or mental symptoms.

The money could be used to cover:

- the cost of care
- alterations to your home such as ramps or a stairlift
- ongoing treatment
- lost income.

To claim you must meet at least one of four scenarios:

### SCENARIO ONE –

#### When you make a claim

At the time we accept a claim for the full amount of cover on your policy we'll also pay an additional £50,000 (or an amount equal to your cover if lower) if you also have a total and permanent inability to perform at least three of the following everyday activities:

- Feeding yourself – the ability to feed yourself when food has been prepared and made available.
- Getting between rooms – the ability to get from room to room on a level floor.
- Getting dressed and undressed – the ability to put on, take off, secure and unfasten all garments and, if needed, any braces, artificial limbs or other surgical appliances.
- Getting in and out of bed – the ability to get out of bed into an upright chair or wheelchair and back again.
- Maintaining personal hygiene – the ability to maintain a satisfactory level of personal hygiene by using the toilet or otherwise managing bowel and bladder function.
- Washing – the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means.

### SCENARIO TWO –

#### When you make a claim

We'll pay your full cover plus an additional £50,000 (or an amount equal to your cover if lower) if you claim for one of the following conditions before your 50th birthday:

- Dementia including Alzheimer's disease
- Parkinson's Disease
- Parkinson Plus Syndromes
- Motor Neurone Disease

### SCENARIO THREE –

#### Within a year of being diagnosed with a critical illness

Up to a year after being diagnosed with one of the critical illnesses covered, or a total permanent disability (if you have chosen to include this) you can claim an additional £50,000 (or an amount equal to your cover if lower) if you are also diagnosed with one of the following:

- Locked-in syndrome – permanent complete paralysis of voluntary muscles in all parts of the body, or all parts of the body except for the eyes.
- Permanent vegetative state – a state of wakefulness without awareness, characterised by complete absence of evidence of self or environmental awareness, for a minimum period of six months.
- Minimally conscious state – wakefulness, but with permanent minimal or inconsistent awareness for a minimum period of six months

## SCENARIO FOUR –

### At least one year after being diagnosed with a critical illness

You can claim an additional £50,000 if after at least one year of being diagnosed with a critical illness covered by the policy, or a total permanent disability (if you have chosen to include this) and solely as a result of that illness or total permanent disability you have:

- Permanent severe heart failure – a definite diagnosis of heart failure by a consultant cardiologist. There must be permanent clinical impairment of heart function resulting in all of the following:
  - permanent loss of ability to perform physical activities to at least Class 4 of the New York Heart Association (NYHA) classification of functional capacity. (This means unable to carry out any physical activity without discomfort, symptoms of heart failure at rest and if any physical activity is undertaken, discomfort increases) and;
  - permanent and irreversible ejection fraction of 39% or less.

- Permanent loss of independence – the total and permanent loss of the ability to perform routinely at least three of the six specified everyday activities without the continual assistance of someone else, even with the use of special equipment routinely available to help and having taken any appropriate prescribed medication. The following are activities of daily living:
  - Feeding yourself – the ability to feed yourself when food has been prepared and made available.
  - Getting between rooms – the ability to get from room to room on a level floor.
  - Getting dressed and undressed – the ability to put on, take off, secure and unfasten all garments and, if needed, any braces, artificial limbs or other surgical appliances.
  - Getting in and out of bed – the ability to get out of bed into an upright chair or wheelchair and back again.
  - Maintaining personal hygiene – the ability to maintain a satisfactory level of personal hygiene by using the toilet or otherwise managing bowel and bladder function.
  - Washing – the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means.

For scenarios 3 and 4 a claim for additional care benefit must be made within 24 months of the original critical illness or total permanent disability claim. Only one additional care benefit claim can be paid per policy, even if that policy covers two people.

## SURGERY BENEFIT

A number of the critical illnesses covered by the policy require surgery to take place. If you claim for one of these and you are included on an NHS waiting list, we will pay the full amount of cover before you undergo surgery. This means you could choose to pay for the cost of private treatment rather than waiting for the operation under the NHS.

The surgeries covered:

- Aorta graft surgery
- Removal of all or part of a benign brain tumour
- Removal of a benign spinal cord tumour
- Insertion of a defibrillator following a cardiac arrest
- Coronary artery bypass grafts
- Heart valve replacement or repair
- Major organ transplant
- Pneumonectomy
- Pulmonary artery surgery
- Structural heart surgery
- Colectomy for ulcerative colitis

# CHILDREN'S COVER

## WHO'S COVERED

**All of your children, natural, adopted and step children, are covered from birth to their 22nd birthday.**

Unlike with some cover, your children don't have to be in full-time education from 18 to qualify. If you don't have children, but are planning a family in the future, any children you have after taking the policy out will automatically be covered too.

## How it works

If your child is diagnosed with one of the 50 full payment or eight child specific illnesses covered by the policy we'll pay a lump sum of £25,000 or 50% of your cover, whichever is lower.

If your child is diagnosed with one of 27 additional illnesses we'll pay a lump sum of £25,000 or 25% of your cover, whichever is lower.

The policy covers any number of children and any payment under children's cover won't reduce your own cover.

Your child must survive for at least 10 days after diagnosis for a critical illness payment to be made.

If you make a child cover claim for one of the 27 additional illnesses, that child will continue to be covered for the remaining additional conditions, the 50 full cover conditions and 8 child specific conditions.

For the 50 full cover conditions or 8 child specific conditions or surgery cover you can make one claim per child, after which that child will no longer be covered.

## What's covered?

Children are covered for the same 50 full payment conditions as adults and 27 additional payments. In addition they are covered for eight child specific illnesses:

- Cerebral palsy
- Craniosynostosis – requiring surgery
- Cystic fibrosis
- Hydrocephalus – treated with the insertion of a shunt
- Spina bifida
- Muscular dystrophy
- Diabetes mellitus Type 1 – requiring permanent insulin injections
- Down's syndrome

## Advanced illness

If you make a children's cover claim and the illness you claim for meets our definition of an advanced illness we will pay an additional £10,000.

We define advanced illness as an advanced or rapidly progressing and incurable condition with a life expectancy of no greater than 12 months.

## Life cover for children

Should your child die the policy will pay life cover of £5,000. This can be used to cover the cost of a funeral. The money is paid in addition to any claim on the critical illness cover.

Children are covered by this life cover from 24 weeks of pregnancy to their 22nd birthday.

### Overseas treatment

If you make a child cover claim and effective treatment for the illness being claimed for is only available outside of the UK, we will double the children's cover payment. The extra money can help with the cost of the treatment and travelling abroad.

That means if both parents are covered we could pay up to a total maximum of £100,000.



We define effective treatment overseas as:

- the child is unable to receive treatment for the children's critical illness in the UK that is effective in curing or preventing further deterioration of the condition; and
- a treatment that is effective, curative or prevents further deterioration is available overseas

### Children's surgery benefit

We also include children's surgery benefit. If your child is included on an NHS waiting list for one of the surgeries listed on page 10 we will pay the full amount of children's cover: the lower of £25,000 and 50% of your cover. This means you could choose to pay for the cost of private treatment rather than waiting for the operation under the NHS. You can make one claim per child, after which that child will no longer be covered.

### First time cover

When your child reaches their 22nd birthday they will no longer be covered by your policy. First time cover gives your child the option to apply for their own, independent cover without having to answer any health questions. They can apply for up to 6 months after their 22nd birthday.

Their own policy will be the latest available full version of the cover at the time they apply, so it could differ from yours.

They can apply for up to £25,000, or £50,000 if each parent has a separate critical illness policy, or both parents are covered by a single policy.

First time cover will not be available where you've made a children's cover claim for that child.

# OPTIONS YOU CAN ADD FOR AN EXTRA COST

**You may be able to choose from three sorts of extra cover to add to your Protect policy at an extra cost: total permanent disability benefit, premium protection benefit and cover reinstatement.**

## TOTAL PERMANENT DISABILITY BENEFIT

If you choose this option, we will pay the full amount of your cover if you become totally, permanently and irreversibly disabled. You can add this option when you take out your policy, and there are no age limits on when you can make a claim.

You can make a claim when an accident or illness means that you can no longer do your own occupation, or you are unable to carry out three 'activities of daily work'. You can find more details about these opposite.

If your policy covers two people and it pays when the first of them claims for a disability or dies, you can add this cover option for both people, or just one of them.

You cannot add this option to a guaranteed whole life cover policy or a rolling term policy that covers two people and pays after both have died.

Your policy will end once we have paid a claim for total permanent disability.

## PREMIUM PROTECTION BENEFIT

If you add this cover to your policy, we will pay the premiums on your behalf while you cannot work due to an illness or accident. You can add this option when you take out your policy or later, if you are 62 or younger, and you can make a claim any time before your 65th birthday.

You will need to pay your premiums for the first six months following the event or diagnosis of the illness which has stopped you working. After that, you will not need to pay any further premiums until whichever of the following happens first:

- your 65th birthday
- you recover and return to work
- you cancel your policy
- you make a critical illness or total permanent disability claim, or
- your death.

If you have used the inflation option to increase your cover each year, we will continue to increase your cover each year while you remain unable to work.

Your cover will not end when you make a premium protection benefit claim.

### Definitions

We use the same definitions of disability for both total permanent disability cover and premium protection benefit. There is normally no difference in cost between the two definitions, however for some occupations there may be an additional charge if you want an own occupation definition.

- own occupation – this is usually available for people who have a managerial or administrative occupation.
- activities of daily work – these usually apply to people who have a more manual occupation or who, for example, drive long distances as part of their job. You can claim when you cannot do any three of the seven activities.

## The activities of daily work are:

- Bending – the ability to bend or kneel to pick up something from the floor and straighten up again.
- Climbing or walking – the ability to walk up or down a flight of 12 stairs without holding on or resting, or to walk a distance of more than 200 metres on flat ground without stopping or without severe discomfort.
- Communicating - the ability to answer the telephone and take a message for someone.
- General health – the ability to independently arrange to see a doctor and take routine prescribed medication.
- Lifting - the ability to lift, carry or otherwise move everyday objects using either hand. Everyday objects would include a kettle of water, bags of shopping, an overnight bag or briefcase.
- Manual dexterity - the ability to use hands and fingers with precision, including the ability to pick up and manipulate small objects, such as pens or cutlery.
- Reading – the ability to read, with spectacles or contact lenses if necessary, ordinary newsprint, or to pass the standard eye test for driving. This activity would be failed if the relevant life assured is certified as blind or partially sighted by an ophthalmologist.

After you are 65, we will assess a claim for total permanent disability cover on your ability to do three of six 'activities of daily living', which are more suited to older people than the activities of daily work.

The activities of daily living are:

- Getting between rooms – the ability to get from room to room on a level floor.
- Getting dressed and undressed – the ability to put on, take off, secure and unfasten all garments and, if needed, any braces, artificial limbs or other surgical appliances.
- Getting in and out of bed – the ability to get out of bed into an upright chair or wheelchair and back again.
- Feeding yourself – the ability to feed yourself when food has been prepared and made available.
- Maintaining personal hygiene -the ability to maintain a satisfactory level of personal hygiene by using the toilet or otherwise managing bowel and bladder function.
- Washing – the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means.

## COVER REINSTATEMENT OPTION

After we have paid a claim for a critical illness or disability your cover will end. You may find it very expensive to take out more cover, or even impossible, because your health has worsened.

If you add our cover reinstatement option to your policy, we guarantee that you will be able to get further cover following a claim.

You can add this option when you take out a critical illness policy or a life cover policy which includes total permanent disability benefit.

Type of cover	Maximum age to add the option	Maximum age to use the option	Maximum amount of after-claim cover
Life cover with total permanent disability benefit	64	65	£100,000 (or your original amount of cover if lower)
Critical illness cover	59	60	£100,000 (or your original amount of cover if lower)

# OPTIONS YOU CAN ADD FOR AN EXTRA COST

(CONTINUED)

## When you can apply

When you can apply depends on the type of claim you made on your original policy.

Once you have made a claim, you can use the cover reinstatement option to apply for a new policy, known as an 'after-claim policy', which will last for ten years. If your policy covers critical illness, it will end before your 71st birthday if that is less than ten years away.

You can't use the option within the last five years of a fixed term policy.

## No medical

Crucially, we won't ask you about your health or use the fact that you have been ill to charge you more for your cover. All we ask is that if you originally claimed for cancer, you have been free from any detectable cancer for a year.

Type of claim	Minimum time before you can apply	Maximum time to apply
Total permanent disability benefit or critical illness (excluding a claim for cancer)	12 months	24 months
Critical illness claim for cancer	12 months	5 years

## After-claim cover

Currently an after-claim critical illness policy covers 18 illnesses and conditions. When you apply for after-claim cover you will get the latest cover at that time which could be different. We can tell you at the time what cover you would receive.

Should you need to, you can claim again for the same illness, as long as it's a second, separate instance. For example, if you claimed for a heart attack on your original policy, you could claim for a second, separate heart attack on your new policy.

An after-claim policy does not contain any of the additional benefits which you may have chosen to add to your original policy at an extra cost.

The after claim policy will also automatically cover your children, apart from any children that you have previously claimed for. Additional conditions for adult/child cover are not included in the Cover Reinstatement Option.

# OPTIONS INCLUDED AT NO EXTRA COST

## CONTINUING COVER OPTION

When your policy covers two people, and one of you makes a claim, the policy ends and both of you are left without cover. The continuing cover option allows the person who did not claim to get more cover.

The option is included at no extra cost with all policies that cover two people and pays when the first of them becomes ill, disabled or dies.

### No medical

Crucially, we won't ask the person applying about their health. All that's needed is a simple form to confirm their personal details and the type and amount of new cover needed.

## Applying for more cover

<b>Who can apply?</b>	The person covered who did not claim
<b>Maximum age to use the option</b>	67
<b>When can they apply?</b>	Up to three months after the claim
<b>When can't they apply?</b>	During the last five years of a fixed term policy
<b>How much cover can they have?</b>	Up to the same amount as your original policy
<b>How long can the new cover last?</b>	Up to the same end date as your original policy

## The cover

The new policy will be the latest version of the cover that we offer at the time it's applied for. It can include the same additional benefits, such as total permanent disability benefit, which you may have chosen to add to your original policy.

## DISABILITY CONVERSION OPTION

Later in life, you may find that you do not need all your life cover, for example if you took it out to protect your family while your children were still dependent on you. The disability conversion option lets you convert life cover which you no longer need into cover which will pay a monthly amount if you become ill or disabled and you need professional care.

We include this option if your policy is life cover only and is rolling term or guaranteed whole of life.

<b>Maximum age to use the option</b>	64
<b>Minimum amount to convert</b>	£20,000
<b>Maximum amount to convert</b>	£150,000
<b>How long after a conversion can you claim?</b>	2 years
<b>How long after needing care can you claim?</b>	3 months
<b>Maximum number of monthly payments</b>	50

# OPTIONS INCLUDED AT NO EXTRA COST

(CONTINUED)

## Converting cover

At any time before you reach age 65, you can convert some or all of your life cover from paying a cash sum when you die to paying monthly amounts when you are no longer able to do three of the activities of daily living listed on page 17.

You can convert any amount between £20,000 and £150,000, and for each £1,000 you convert, we will pay £20 a month for 50 months (£20 x 50 = £1,000).

For example, if you have £200,000 of life cover you may decide to convert £100,000 into disability care benefit.

If you later needed care, we would pay £2,000 a month for 50 months (£2,000 x 50 = £100,000).

## Premiums

When you convert your cover your premium will not change.

If you convert part of your cover and claim disability benefit we will stop charging you for the portion of the cover that you converted. You will only continue to pay for any remaining life cover.

If you recover and we stop paying disability benefit we will resume charging you for that portion of your cover.

For example, if you converted half of your cover to a disability care benefit and you started to claim we would only charge you 50% of your original premium.

## When you can claim

Once you have converted the cover you will be able to claim after two years.

We apply a three month deferred period meaning you will have need to have failed the activities of daily living for at least three months before we pay a claim. If the three months falls within the two year waiting period, above, it won't be applied.

## After a claim

We'll continue to pay the monthly benefits until the earliest of:

- the 50th month
- you recover
- you die.

If you recover while the disability benefit is being paid the monthly payments will stop, but if you later have a relapse the remaining payments will begin again.

# INCREASING YOUR COVER

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## INFLATION OPTION

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If your level of cover remained the same for many years, inflation would gradually reduce its relative worth. To counter this, we offer you the chance to increase your cover each year.

We will continue to do this as long as you keep the cover, even if you have declined the increase in previous years.

This option allows you to increase your cover by either 5% or the current rate of inflation (measured by the increase in the Retail Prices Index) up to a maximum of 10%, whichever is greater.

We will calculate the extra premium for your increased cover on the same basis as the rest of your cover. So if we accepted your insurance on non-standard terms, we will work out how much extra you need to pay on the same basis. Your premiums may increase by a higher percentage than your cover, particularly as you get older.

## GUARANTEED INCREASE OPTIONS

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Protect also includes a number of increase options, so you can get more cover when any of the specific events listed on the next page happen.

You can use each option as many times as you need to, provided the total increases are not more than the maximum allowed for each event.

The table overleaf shows the events covered, the age they are available to, and by how much you can increase your cover. The maximum total increase you can make to your cover using any combination of these options is the lower of £250,000 and 100% of the level of cover you had when your policy started. This does not apply to the inheritance tax increase due to a change in rates or bands which has a maximum of the lower of 100% and £5 million.

You can use these options up to six months after the event has happened.

If you have cover in other Old Mutual Wealth policies, the maximum total increase to your insurance from any of these options applies to all of them combined, not each individual policy.

In some circumstances, such as high levels of cover or certain cases where we charge higher amounts due to your health, these options may not be available.

# INCREASING YOUR COVER

## (CONTINUED)

### GUARANTEED INCREASE AMOUNTS

Event	Available to age	Maximum cover increase
If you get married or enter into a civil partnership (as defined by the Civil Partnership Act 2004)	55	the lower of: <ul style="list-style-type: none"> <li>£150,000</li> <li>100% of original cover level</li> </ul>
If you or your partner give birth to, or adopt, a child	55	the lower of: <ul style="list-style-type: none"> <li>£150,000</li> <li>100% of original cover level</li> </ul>
If you increase your mortgage	55	the lower of: <ul style="list-style-type: none"> <li>an amount equal to the increase in the mortgage</li> <li>£150,000</li> <li>100% of original cover level</li> </ul>
If you have a significant salary increase	55	the lower of: <ul style="list-style-type: none"> <li>Five times the increase in the salary.</li> <li>£150,000</li> <li>100% of original cover level</li> </ul>
If you divorce, or dissolve a civil partnership	55	You can apply to split a policy covering both of you into two separate policies, each with the same type and amount of cover, up to £1 million.
If your policy is for personal (not business) cover and, when you retire, you lose life and/or critical illness cover that was part of your employer benefit scheme	65	the lower of: <ul style="list-style-type: none"> <li>the level of cover no longer available from the employer benefit scheme</li> <li>£150,000</li> <li>100% of original cover level</li> </ul>
If the value of your assets (your 'estate') increases and gives you a higher potential liability to inheritance tax after you die*	90	the lower of: <ul style="list-style-type: none"> <li>the increase in potential liability since the last anniversary of the start of your cover</li> <li>£250,000</li> <li>100% of original cover level</li> </ul>
Increase in inheritance tax liability – if the Government changes rates or rate bands*	90	the lower of: <ul style="list-style-type: none"> <li>the increased liability due to the change in legislation</li> <li>100% of original cover level</li> <li>£5 million</li> </ul>
If you are using your policy to cover a key person in your business, and their value to the business increases	60	the lower of: <ul style="list-style-type: none"> <li>five times their increase in salary</li> <li>£250,000</li> <li>50% of original cover level</li> </ul>
If you are using your policy to cover a business loan, which increases	60	the lower of: <ul style="list-style-type: none"> <li>an amount equal to the increase in the loan</li> <li>£250,000</li> <li>50% of original cover level</li> </ul>
If you are using your policy for partner or shareholder protection and the value of your share in the business rises	60	the lower of: <ul style="list-style-type: none"> <li>the increase in the value of the share of the business</li> <li>£250,000</li> <li>50% of original cover level</li> </ul>

\* The IHT increase options are not available if your policy contains critical illness cover.

# APPLYING FOR PROTECT

## All applications for Protect cover need to be made through your financial adviser.

We can't accept applications directly from you, except when you've already had a policy with us and you are applying for cover after a claim.

You and your adviser can choose one of three application routes:

### Online applications

Applications can be made through our online system. Your adviser might ask you to answer all of the health questions on a paper form first and then apply online on your behalf.

### Paper applications

You and your adviser will complete a paper form, including all of the health questions, and post it to us.

### Tele-interview

The application form for a tele-interview doesn't contain any health questions, just some of your personal details and what sort of cover you want.

Instead we arrange for a qualified nurse to ask you all of the health questions over the phone and record the replies. A report is sent to us for us to assess.

You may want to use this if you don't feel comfortable discussing your health with your financial adviser.

### Underwriting

Underwriting is the process where we assess your health to decide what cover we can offer. There are four main results of underwriting:

#### Standard terms

This is the normal cover and price that we offer most average healthy people.

#### Non-standard terms

This is when we increase the cost of the cover if your health means you are more likely to claim on the policy compared to an average 'healthy' person.

### Postpone or decline

In some cases if your health is poor we may not be able to cover you in which case we will decline the application.

If you are waiting for medical tests or treatment we may postpone offering cover until the tests or treatment have been completed.

### Exclusions

If you have had, or have an increased risk of developing, a particular illness we may exclude that illness from the cover which means you won't be able to claim for that illness. We'll tell you before the cover starts if we exclude an illness.

If we exclude the following illnesses, it will reduce the cost of the cover:

- cancer
- multiple sclerosis
- conditions of the heart and arteries

# PREMIUMS

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## MINIMUM PREMIUMS

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Our minimum premium is £10 per month or £120 per year.

The minimum applies to the plan as a whole, not each policy. For example, you could have two policies of £5 each.

We don't apply a minimum on increase in premium when you increase the cover.

## PAYMENT METHOD

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Payments can be made by direct debit. We may also accept a cheque for the first premium or if the premium is paid yearly.

## DUE DATES

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Premiums are normally due on the 1st of the month. However you can choose which day of the month we collect the premium, between the 1st and the 28th.

For example, if your salary is paid on the 4th of the month you may choose for us to collect the premiums on the 5th.

## FREQUENCY

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You can choose to pay monthly or yearly. The frequency selected applies to all the regular premium policies within a Protect plan and it's not possible to change the frequency after the cover starts.

It's therefore important to select a frequency which you can maintain throughout the length of your cover.

## UNPAID PREMIUMS

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You have up to 30 days after the due date to pay an unpaid premium. If you have not paid, or we are unable to collect, the premium by the end of that period, your cover will end.

## REINSTATEMENT

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You can ask us to reinstate your cover within 12 months of the due date of the unpaid premium, provided the expiry date of your cover has not passed.

You'll need to pay all of the outstanding premiums and you may need to answer questions about your health.

In some circumstances, you may not be able to reinstate the insurance.

# TRUSTS AND TAXATION

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## TRUSTS

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Without a trust, when we pay the cash sum after you die, it will become part of your 'estate'. That is the total value of all your assets, for example your house, car, and personal possessions. If your estate is large enough, inheritance tax may be due on it. The value of your life cover payment may mean that additional tax is payable when it would not have been without the cash sum, and tax of up to 40% will be due on the payment.

Putting your policy in trust means that you give control of it to the people you choose to look after it (the trustees) and, after you die, they pass on the money to the people you want it to go to (the beneficiaries). Using a suitable trust can mean that the money does not become part of your estate, so no inheritance tax will be due on it. Putting the policy in trust can also mean that your family receives it sooner as, generally, they do not have to wait until all the legal formalities are completed on your estate.

Your financial adviser can give you more information about putting your policy in trust – whether it is the right thing for you to do, and the best type of trust for you to use.

## TAXATION

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Personal protection – normally, there is no liability for income or capital gains taxes on any cash sum or disability care benefits we pay.

Business protection – the tax treatment of premiums and benefits depends on who owns the policy, the type of cover and also whether the plan is written in trust.

You should speak to your financial adviser if you need more information about taxation.

# MAKING A CLAIM

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If you need to claim on your policy you should contact us to discuss the claim or for a claims form.

We send the form and advise you of any documents and information that we may need.

We receive the form and assess the claim. For a death claim, if we have everything that we need we will pay the claim.

For an illness or disability claim we may need medical reports to help us assess the claim. If you have your own copies of medical reports, sending these in with the form can help speed up the claim.

We aim to pay the claim within 2 to 3 days of receiving all the information we need.

## CONTACT CLAIMS

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- by telephone on 023 8072 6996 or
- by writing to:  
Claims Department  
Old Mutual Wealth  
Old Mutual House  
Portland Terrace  
Southampton  
SO14 7AY.



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[www.oldmutualwealth.co.uk](http://www.oldmutualwealth.co.uk)

Please be aware that calls and electronic communications may be recorded for monitoring, regulatory and training purposes and records are available for at least five years.

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