



CLAIMS PAID IN 2017

We regularly update our literature.

You or your financial adviser can confirm that this **March 2018** version is the latest by checking the literature library on our website, www.oldmutualwealth.co.uk



OLDMUTUAL
WEALTH

CLAIMS PAID IN 2017

We take pride in the fact that we've been providing high quality life and critical illness cover to our customers for many years. But it's not just the amount and quality of the cover you are buying that's important, it's trusting in the provider to pay a claim should you ever need it.

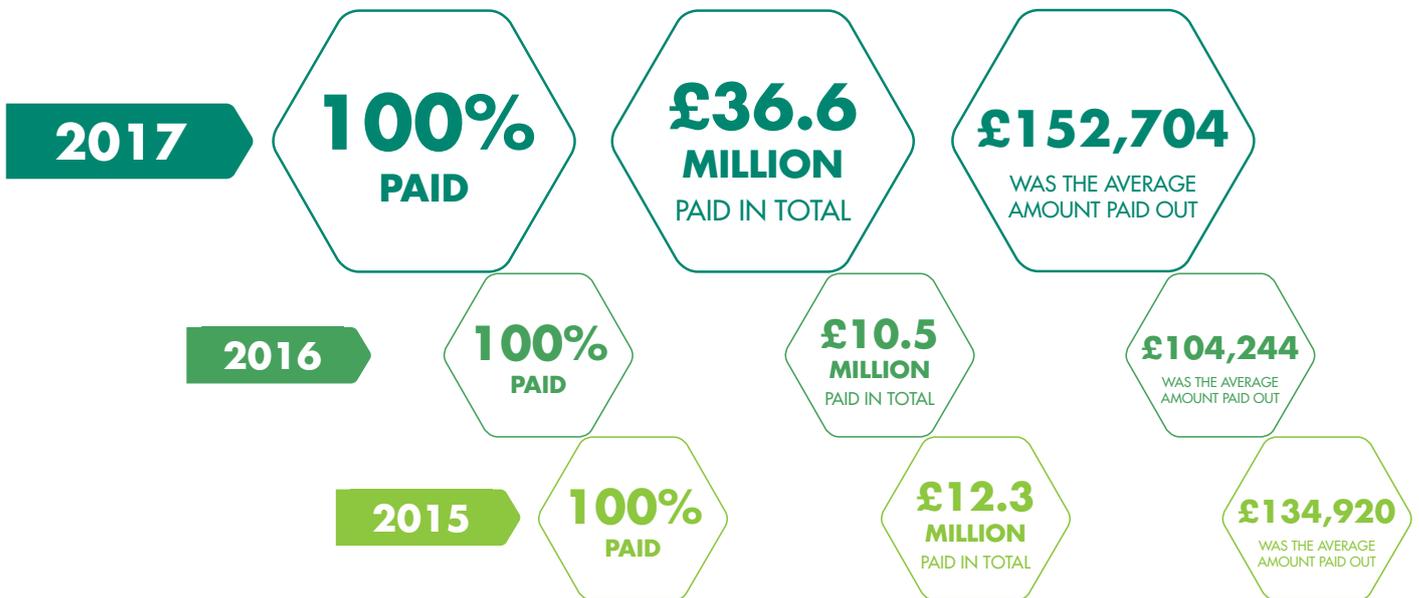
We have a consistent track record of paying claims and we will consider all of the options available to pay a claim. You can see on the following pages details of how many claims we've paid, how much we've paid and how we compare to the industry. You can also find information on the most common claims and an overview of the claims process.

We've introduced a number of initiatives to speed up claims and ensure you receive your money as quickly as possible; you can find out more about this on page 4.

Finally, it's important to explain why we haven't paid some claims and how we can use this information to help us improve our products in the future.

LIFE COVER

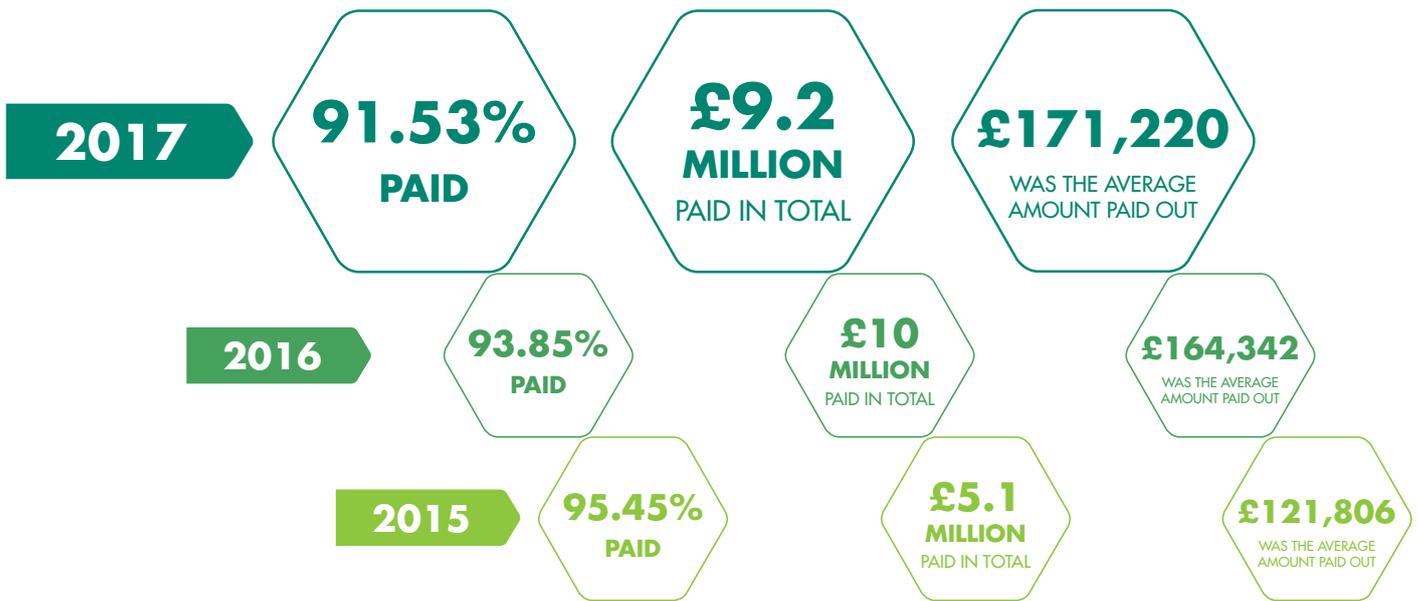
This includes plans sold from January 1984 to the present.



It's not just the amount and quality of the cover you are buying that's important, it's trusting in the provider to pay a claim should you ever need it.

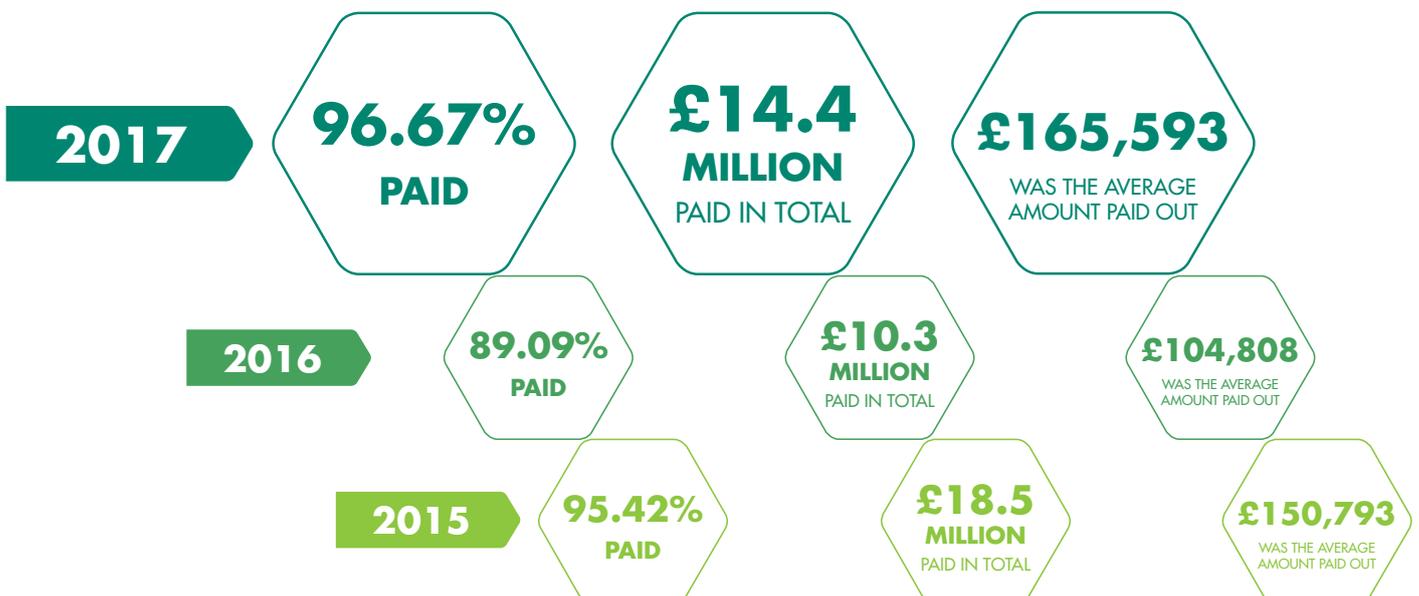
PROTECT CRITICAL ILLNESS COVER

This includes Protect plans sold from January 2001 to the present.



SKANDIA LIFETIME PLAN CRITICAL ILLNESS COVER

The Skandia Lifetime Plan is an older plan that covers fewer illnesses than our Protect policy.



MAKING A CLAIM

Having to make a claim usually comes at a very worrying or distressing time, so we try to take away as much of the worry and stress as we can by making your claim experience as smooth as possible.



Contact us to discuss a 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.

SPEEDING UP A LIFE INSURANCE CLAIM

We have a number of initiatives to help us speed up life insurance claims so that we pay them as quickly as possible:

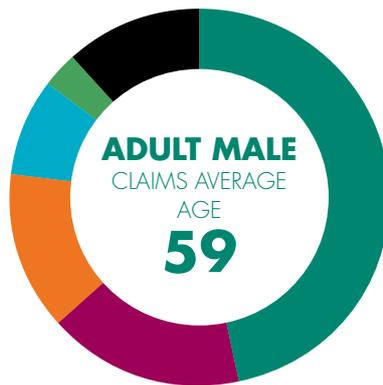
- **FAST TRACK** – payment of claims up to £300,000 without waiting for probate.
- **SMALL CLAIMS** – a faster process for claims up to £30,000.
- **DIRECT TO HMRC** – a payment of up to 25% of the claim directly to HMRC to help pay an inheritance tax bill.
- **SCANNED DOCUMENTS** – if possible we will accept scanned copies of certain documents from your financial adviser or solicitor.
- **FUNERAL PLEDGE** – we are able to pay up to £10,000 from the cover to a funeral director, on your behalf, to pay for the funeral. This payment can be made before probate is complete.

The time it takes to pay a claim varies. For some claims, such as for an illness, we may need to wait for medical reports or confirmation from the treating consultant.

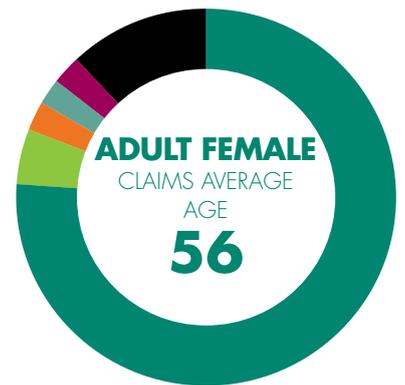
THE CHARTS BELOW SHOW THE MOST COMMON CRITICAL ILLNESS CLAIMS IN 2017



CANCER	55.8%
STROKE	12.3%
HEART ATTACK	10.1%
CORONARY ARTERY BYPASS GRAFT	6.5%
MULTIPLE SCLEROSIS	2.9%
OTHER	12.4%

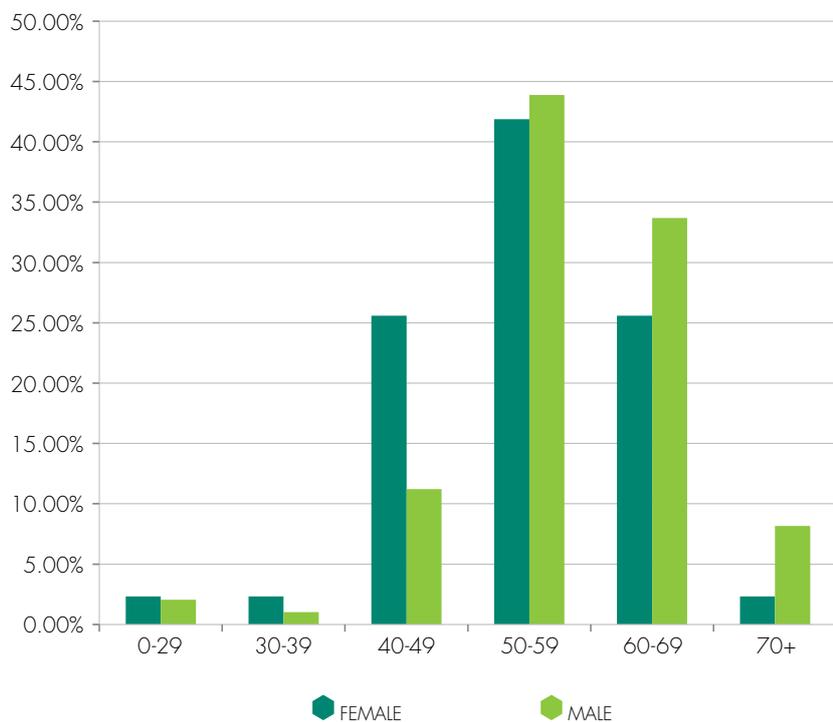


CANCER	46.9%
STROKE	16.7%
HEART ATTACK	13.5%
CORONARY ARTERY BYPASS GRAFT	8.3%
MULTIPLE SCLEROSIS	3.1%
OTHER	11.5%



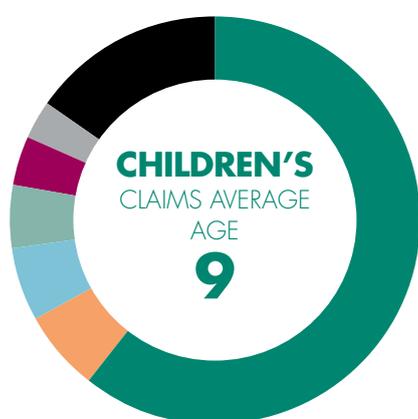
CANCER	76.2%
BENIGN BRAIN TUMOUR	4.8%
HEART ATTACK	2.4%
MOTOR NUERONE DISEASE	2.4%
STROKE	2.4%
OTHER	11.8%

CLAIMS BY AGE AND GENDER



CLAIMS FOR CHILDREN

Since introducing children's cover we've paid out over £3.4 million in children's critical illness claims to our policyholders.



Children's critical illness cover is included in all our new Protect critical illness policies. It covers them from birth to their 21st birthday.

We'll pay out double if both parents are joint policyholders or each have their own policy.

CANCER	60.8%
BENIGN BRAIN TUMOUR	6.3%
BACTERIAL MENINGITIS	5.7%
LOSS OF INDEPENDENCE	5.1%
MAJOR ORGAN TRANSPLANT	3.8%
STROKE	3.2%
OTHER	15.1%

EXAMPLES OF CLAIMS WE PAID

Stephanie is 48 and a GP. In 2003 she took out a critical illness policy to cover the financial needs of her family should she become seriously ill. In 2017 Stephanie was diagnosed with breast cancer and we paid out £450,000.

Charlie is 16 and last year he needed a kidney transplant. He wasn't born when his parents took out their policy in 1998, but because the policy automatically includes all children we paid out £20,000.

Arjun is a consultant and took out his policy in 2003. He needed angioplasty surgery in 2017 to unblock two arteries around his heart. We paid out £117,000.

Anya had only had her policy for two years when she was diagnosed with motor neurone disease. She's 43. We paid out £100,000.

We have changed the names of these claimants for reasons of privacy.

WHY WE COULDN'T PAY ALL OF THE CLAIMS

We'd like to pay all of the claims we receive. If we can't pay a claim under the specific condition being claimed for, our claims team check to see if we can pay it under another definition where possible or under an additional benefit, like total permanent disability, if it is included.

Unfortunately, sometimes it isn't possible to pay a claim. There are two main reasons why we may not pay a claim:

- non-disclosure
- not meeting the definition

NON-DISCLOSURE

This is when the person applying for the insurance does not tell us an important fact, for example regarding their health or occupation. If the missing information would have affected the cover we offered or even prevented us from offering cover to start with, we may have to cancel the cover from the start and refund the premiums.

Fortunately, we have taken steps to ensure our application forms ask clear, specific questions and are user-friendly in order to reduce non-disclosure, allowing us to pay a larger proportion of claims.

We haven't declined a claim for non-disclosure for eight years on our life cover policies.

EXAMPLE OF NON-DISCLOSURE.

CONDITIONS CLAIMED FOR	WHY WE DECLINED THE CLAIM
MAJOR ORGAN TRANSPLANT	When the customer applied for the plan they didn't tell us about a serious illness, despite us asking. The illness went on to cause kidney failure and a transplant was needed. Because it was so serious, if we had been told about the illness at the start we would not have been able to offer the customer the cover. When the claim was made and we discovered the non-disclosure we had to decline the claim, cancel the policy and refund all of the premiums.

NOT MEETING THE DEFINITION

Some of the critical illness claims we declined last year were because the illness being claimed for did not meet the definition of that illness, as defined by the policy wording, or because the policy did not cover the illness being claimed for. You can see some examples below.

We look at the reasons why we declined claims, as well as which conditions are becoming more common, and use this information to help us create new policies that cover additional conditions and have different definitions in order for us to be able to pay more claims in the future.

It's important to speak to your financial adviser about the protection arrangements you have in place and whether they continue to meet your needs.

EXAMPLES OF NOT MEETING THE DEFINITION.

CONDITIONS CLAIMED FOR	WHY WE DECLINED THE CLAIM
ANGIOPLASTY	Angioplasty is a procedure to clear blocked arteries. To be able to claim at least two arteries need to be treated. A claim was made when only one artery was treated. As this did not meet the severity required by the policy wording we had to decline the claim.
CANCER	To be able to claim on the policy the cancer has to be of a defined severity. The wording for this policy excludes all skin cancers other than the most serious: invasive malignant melanoma. In this case the client claimed for another type of less severe skin cancer which is not covered. We had to decline the claim.

BENEFIT WITHOUT CLAIMING WITH 'THERE FOR YOU'.



Money can be vital to look after a family or cover financial commitments, but money isn't always the first thing you think of when you become ill or someone close to you dies. Most people will be faced with a mixture of emotions, and questions like:

How will I cope?

How will my family cope?

Who can I turn to for answers?

THERE FOR YOU IS DESIGNED TO HELP;

- Answer those questions.
- Provide the practical advice.
- Provide the emotional support you need to see you and your family through the tough times.

THERE FOR YOU IS;

- Provided at no extra cost with all Protect policies – for you, your spouse or partner and your children.
- Available whenever ever you need it.
- Available without having to make a claim to use it.
- Available from day one.

HOW DOES 'THERE FOR YOU' HELP?

There for You is provided by an organisation called RedArc. Their team of highly trained Personal Nurse Advisers are there to help you at some of the most difficult times in your life. Their support is tailored to your needs. Whether it's coping with an illness, bereavement, stress or caring for a loved one, they can provide information, advice, and support when you have nowhere to turn. They can also arrange complementary therapies, specialist equipment to help with a disability and help at home.

The same Personal Nurse Adviser will remain with you and help with the process that can easily overwhelm you. They can really get to know and understand you and they will be there for as long as you need them. If you need to in the future, you can always come back for further support.



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