

CONTINUING COVER BENEFIT – SKANDIA LIFETIME PLAN

If your plan covers two people and you make a claim, your cover can end leaving the person who didn't claim without cover. Finding new cover can sometimes be difficult, so we make it easier for you.

Your policy automatically includes continuing cover benefit, which gives you the opportunity to apply for a new policy with no further health questions.

CONTINUING YOUR COVER AFTER A CLAIM

When we pay a death or critical illness claim on a plan that covers two people the cover ends. Continuing cover benefit lets you apply for a new Skandia Lifetime Plan for the person covered on the original policy who wasn't subject to a claim.

The continuing cover benefit is automatically included at no extra cost in all Skandia Lifetime Plans that cover two people ('joint life').

NO MEDICAL EVIDENCE REQUIRED

The benefit of continuing cover benefit is that there are no further health questions to answer.

We can accept the application on the same terms as applied to the person covered (the 'life assured') on the existing policy. By 'terms' we mean whether you paid the standard cost for cover, or an additional ('non-standard') amount because of your health.

If there has been any change in the occupation or pastimes of the person covered since the original policy was taken out you would need to let us know. We would then tell you what terms are available.

WHAT COVER IS AVAILABLE?

The new plan can include the same benefits as the original plan. The maximum sum assured available is the lower of:

- the sum assured on the original policy, and
- £100,000.

Any additional benefits such as waiver of premium benefit or total permanent disability benefit can continue on the new policy, as long as the occupation of the person covered is still acceptable.

HOW MUCH WILL THE COVER COST?

The new cover will be based on the cost of the cover at the time the application is made. Your financial adviser will be able to get a quote for you, or you can call us direct for a quote.

WHEN CAN I APPLY?

- You must apply within three months from the date that we accepted the claim on the original policy.
- The person covered on the new application must be no older than 59 years.

HOW DO I APPLY?

Your financial adviser will be able to help you apply for a new policy. Alternatively you can contact us for an application form.

WHAT IF I DO NOT HAVE A FINANCIAL ADVISER?

We recommend that you obtain financial advice before deciding whether a new policy is suitable for you.

If you don't have an adviser you can find details of advisers in your area on our website www.oldmutualwealth.co.uk/find-an-adviser/.

However, if you want to proceed without taking financial advice you can do so, although we'll need some additional paperwork, which we'll explain when you contact us.

CONTACT US



PHONE

You can call us free on 0808 171 2626
Lines open between 8.00am and 9.00pm Monday - Friday



EMAIL

Email ask@omwealth.com



POST

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