

# Bequest life insurance

Policy wording

The following pages, together with the **policy schedule** and health and lifestyle questionnaire, form the contractual terms of the life cover. These documents are legally binding between **you** (the **life insured**) and Covéa Life Limited who underwrite **your** Bequest life insurance policy.

This policy meets the demands and needs of people who want a cash lump sum to be paid out if they die or are diagnosed with a **terminal illness**, that could be used to pay off a mortgage or ease their family's financial worries.

As **we** don't give advice or personal recommendations, please read the policy wording carefully to make sure the **cover** is suitable for **your** particular needs.

The words listed on page 4 have specific meanings when they appear in this document in bold. It's very important that the **life insured** refer to these specific meanings when they read the policy as they'll help the **life insured** understand the **cover**. We've tried to make these meanings as understandable as possible. If there's anything in the **policy documentation you** find difficult to understand, please call **our** helpline on 020 3916 5433.

**Your** policy is administered by Bequest and is underwritten by Covéa Life Limited.

### Contact Bequest if you

- want to make a claim.
- need help or have a question about the **cover**.
- need to let **us** know about a change in circumstance.

Email: [alexa@bequest.com](mailto:alexa@bequest.com)

Phone: 020 3916 5433

Address: Bequest, Runway East,  
20 St. Thomas Street, London, SE1 9RS.

Calls may be recorded and monitored for training and quality purposes.



# Welcome to Bequest life insurance

## Why choose Bequest life insurance?

This product has been designed to:

- provide a one-off cash lump sum if the **life insured** dies during the **cover period**; or
- if the **life insured** is diagnosed with a **terminal illness** that is expected to lead to the **life insured's** death within the next 12 months; whichever happens first.
- provide fixed **premiums** that won't change during the **cover period**;
- allow the **life insured** to choose level **cover** or decreasing **cover** (explained in more detail below);
- allow more than one person to be covered.

## What is the life insured's eligibility?

To be eligible for this product at the **start date** the **life insured** must be:

- between 18 and 65 years of age (both inclusive)
- a **UK resident**, for joint policies this applies to both lives insured

## What types of cover are available?

There are 2 different types of **cover** available. The type of **cover** the **life insured** selects will be shown in the **policy schedule**.

- **Level cover** – this means the **cover amount** doesn't change over the **cover period**. It doesn't keep up with inflation so it may be worth less in the future.
- **Decreasing cover** – this means that after the **start date**, the **cover amount** will reduce each month and will be zero by the end of the term. The amount **your cover** reduces is equivalent to an annual interest rate of 8%.

# Contents

4 Definitions

6 Making a claim

7 The cover

9 If things go wrong

10 General conditions

14 Legal

# Definitions

In this policy, the words listed below have the following specific meanings when they appear in **bold**.

## Administrator

Means Bequest who are acting on behalf of Covéa Life Limited.

## Attending consultant

Means an appropriately qualified medical specialist supervising the care of the **life insured**.

## Chief medical officer

Means a qualified doctor employed or engaged by Covéa Life Limited.

## Cover

Means the benefits received under the policy in relation to the events detailed in the 'The cover' section.

## Cover amount

Means the amount that the **life insured** is insured for as shown in the **policy schedule**.

## Cover period

Means the lifetime of the policy, beginning on the **start date** and ending on the **expiry date**.

## Expiry date

Means the date when the policy naturally ends as stated in the **policy schedule**.

## Guaranteed increase option

Means the **life insured** has the option to increase the **cover amount**, within certain limits, without the need for further medical evidence, when **specified life events** happen.

## Joint life cover

Means the policy has been arranged to **cover** 2 lives insured – usually the **life insured** and their partner, spouse or civil partner, as shown in the **policy schedule**.

## Specified life events

Means when one of the following occurs:

- Marriage
- Civil partnership
- Childbirth or adoption
- Increase to size or term of mortgage
- Promotion or job change with salary increase

## Life insured

Means the person whose life is covered under this policy. If there is more than one life covered (as shown in the **policy schedule**) this definition includes all lives insured.

## Personal representative

Means the executor, administrator, assignee, trustee or other person who is entitled by law to act on the **life insured's** behalf following their death.

# Definitions (continued)

In this policy the words listed below have the following specific meanings when they appear in **'bold'** type with or without an initial capital letter:

## Policy documentation

Means the health and lifestyle questionnaire, **policy schedule** and policy wording that form the contract of insurance between the **life insured** and Covéa Life Limited.

## Policy schedule

Means the schedule which shows the personalised features of the **life insured's cover** and which forms part of the policy.

## Premium

Means the monthly amount the **life insured** needs to pay to **us** for providing the **cover**.

## Start date

Means the date **cover** begins under the policy which is shown in the **policy schedule**.

## Terminal illness

Means the **life insured** has a definite diagnosis of being terminally ill by an appropriate medical specialist; and

- there's no known cure or the illness has progressed to the point where it can't 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.

## Terms and conditions

Means the **terms and conditions** detailed in this policy wording.

## UK resident

Means the **life insured** must be living permanently in the **UK** for at least 40 weeks in every 52-week period at the **start date** as either a citizen of the **UK** or a person who has been granted permission to permanently settle in the **UK**.

## Underwriting process

Means the process of evaluating the lifestyle of an applicant through the completion of health and lifestyle questions, with the **premium** payable reflecting the risk to the life insurer.

## UK (United Kingdom)

Means England, Scotland, Wales and Northern Ireland.

## we, us or our

Means Covéa Life Limited.

## you or your

Means the owner(s) of the policy who is legally entitled to receive the amount of **cover** when a valid claim is made.

This includes the person whose life is covered under this policy. If there's more than one person covered (as shown in the **policy schedule**) this definition includes all people covered.

This may also include trustee(s), assignee(s) or **personal representative(s)** (where appropriate).

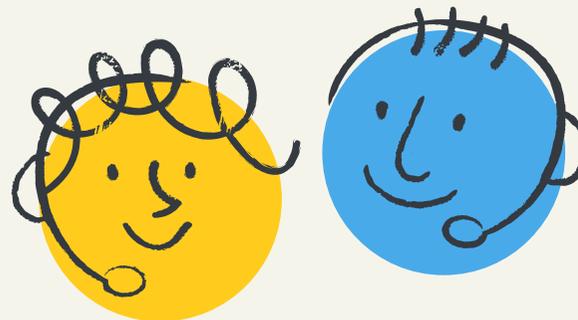
## Making a claim

To make a claim under this policy, contact Bequest about the **life insured's** death or **terminal illness** as soon as possible. See below for contact details.

Before **we** can pay the claim, **we'll** need to receive a completed claim form together with certain information and proof to validate the claim. **We'll** only ask for the information and proof **we** need to process a claim.

Examples of the type of information and proof **we** might need include:

- Proof of the **life insured's** age. For example, their birth certificate if this wasn't provided when the **life insured** applied for cover.
- Proof of death or **terminal illness**. For example, original or certified copy of the death certificate or evidence of any fatal accident such as a coroner's report, police report, list of missing persons, airline passenger manifest - or report from the **attending consultant** who has diagnosed the **life insured** with a **terminal illness**.
- Proof of the right of the claimant to receive the **cover amount**. For example, grant of probate, will, trust deed, letters of representation or administration.



### 1. Check the cover

Check the **policy documentation** to make sure the relevant **cover** is in place.

### 2. Get ready

Please have the policy number, **life insured's** home postcode and the reason for the claim ready.

### 3. Contact Bequest

Email: [alexa@bequest.com](mailto:alexa@bequest.com)

Phone: 020 3916 5433

Post: Bequest, Runway East, 20 St. Thomas Street, London, SE1 9RS.

# The cover

## What the life insured is covered for

### DEATH

If the **life insured** dies during the **cover period** this policy will pay the **cover amount**, by way of a one-off cash payment.

### TERMINAL ILLNESS

If the **life insured** is diagnosed with a **terminal illness** during the **cover period**, the **life insured** can ask **us** to pay the **cover amount** in advance of their death.

Claims will be accepted in the final year of the policy provided that the **life insured's** life expectancy is less than 12 months even if the **life insured** outlives the policy term (i.e. diagnosis is received with 4 months to the expiry of the policy).

For decreasing cover, the claim is accepted at the date it meets the **terminal illness** definition and the claim amount is calculated at the value of the last monthly decrease.

For **joint life cover**, the amount of **cover** is paid when either **life insured** is diagnosed with a **terminal illness**.

No **terminal illness** claim can be made after the death of a **life insured**.

## COVER TYPE AND AMOUNT

The **life insured** can choose level **cover** or decreasing **cover** (explained in more detail on page 3). The type of **cover** the **life insured** has chosen will be shown in the **policy schedule**.

### What is not covered?

**We** won't pay out the amount of **cover** more than once. Where **joint life cover** is chosen this will be when the first of the lives insured dies or has a valid **terminal illness** claim.

If the **life insured** is diagnosed with a **terminal illness** that doesn't meet **our** definition.

Once a claim has been paid the policy will automatically end.

**We** won't pay out if the **life insured** reaches the end of the policy without making a valid claim.

### Minimum and maximum ages at the start of the policy

The **life insured** must be between the ages of 18 to 65 inclusive.

## Cover amount

The amount payable under this policy is determined by the amount and type of **cover** the **life insured** has selected which is stated in the **policy schedule**.

The minimum amount of **cover** is £5,000.

The maximum amount of **cover** under this policy when added to the amount of **cover** the **life insured** has under any of Covéa Life's other life insurance plans must not exceed:

- £500,000 if the **life insured** is aged 18 to 40 on the **start date**.
- £300,000 if the **life insured** is aged 41 to 50 on the **start date**.
- £200,000 if the **life insured** is aged 51 to 60 on the **start date**.
- £100,000 if the **life insured** is aged 61 to 65 on the **start date**.

If the application is joint life, the age band for the older applicant will be used to determine the maximum amount of cover.

## The cover (continued)

### How long is the life insured covered for?

The **life insured** can choose a term of between 5 to 40 years subject to the **life insured** not being older than 90 years of age at the **expiry date**. For a joint policy this will be based on the age of the older **life insured**.

### Where is the life insured covered?

The **life insured** is covered anywhere in the world.

For a **terminal illness** claim, the **life insured** can be residing anywhere in the world but the doctor/consultant has to be based in one of the following countries:

**UK**, Isle of Man, the Channel Islands, any of the countries of the European Union, Switzerland, Iceland, Norway, USA, Canada, Australia or New Zealand.

### Period of cover

The **cover** starts on the **start date** and will end on the expiry of the **cover period** (as detailed within the **policy schedule**); or the earliest of:

- Payment of the **cover amount** upon the death of the **life insured**.

- Payment of the **cover amount** upon diagnosis of a **terminal illness**.
- Cancellation of this policy either by the **life insured** or by **us** in accordance with the 'Cancellation rights' paragraph of the 'General conditions' section.
- The policy has lapsed.

### Who receives the cover amount when a claim is submitted?

The **cover amount** upon death will be made to the **personal representative** to distribute according to the **life insured's** will. If there is no will, the rules of intestacy will apply. Please see [gov.uk/inherits-someone-dies-without-will](https://www.gov.uk/inherits-someone-dies-without-will).

For **joint life cover** the **cover amount** will be paid to the surviving **life insured**.

If the **life insured** submits a claim for **terminal illness** and it meets **our** definition, the **cover amount** will be paid to the **life insured**.

If the **life insured** arranges for the policy to be assigned or placed in trust, the **cover amount** will be paid to the assignee or trustee.

### Will the cover amount be taxed?

The **cover amount** is usually free of all **UK** income tax and capital gains tax. If the **life insured** dies, the amount paid might be subject to inheritance tax, depending on the total value of the **life insured's** estate. For more info about this, see [gov.uk/inheritance-tax](https://www.gov.uk/inheritance-tax).

If the **life insured** resides outside the **UK** at the time of a claim, the taxes of the country of residence could apply to the **cover amount** received (refer to 'Moving abroad').



# If things go wrong

## Our promise of service

Our goal is to always give excellent service to all customers, but **we** realise that things go wrong from time to time. **We** take all complaints very seriously and aim to resolve problems promptly. **We** welcome **your** feedback, and **we'll** record and analyse the comments to make sure **we** continually improve the service **we** offer.

## What will happen if you complain?

- **We'll** acknowledge the complaint promptly.
- **We** aim to resolve all complaints as quickly as possible.

Most customers' concerns can be resolved quickly but occasionally more detailed enquiries are needed. If this is likely, **we'll** contact **you** or with an update and give **you** an expected date of response.

## What to do if you are unhappy

If **you** are unhappy with any aspect of the administration of the policy, please contact **our administrator**, Bequest, on:

Email: [alexa@bequest.com](mailto:alexa@bequest.com)

Phone: 020 7398 0100

Post: Bequest, Runway East, 20 St. Thomas Street, London, SE1 9RS.

If **you** are unhappy about a claim, **you** can contact **us** by:

Phone: 0330 134 8500

Email:

[customer.relations-wmg@coveainsurance.co.uk](mailto:customer.relations-wmg@coveainsurance.co.uk)

Post: Protection Department, Covéa Life Limited, 50 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JX

Please note that **we** or **our administrator** may record and monitor telephone calls for training and quality purposes.

## What to do if you are still not satisfied

If **you** are still not satisfied then **you** may be able to refer the complaint to the Financial Ombudsman Service. This can be within either six months of receiving the final response letter or after 8 weeks if **we** or **our administrator** has not provided **you** with a final response.

Phone: 0300 123 9123 from a mobile, or 0800 023 4567 from a landline

Email:

[complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

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

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

# General conditions

## Paying the premiums

The **life insured** must pay the **premiums** from the **start date** when these are due, as shown in the **policy schedule**.

**Premiums** are payable monthly by direct debit. All direct debits need to be paid to **us** from a bank or building society in the **UK** in the currency of the **UK**.

The **premium** is guaranteed not to change for the duration of the policy (unless there are any changes made to the **cover**).

## Minimum premium

A minimum **premium** will be payable when the minimum **cover amount** is selected. The amount payable will depend on the chosen term.

## Stopping the premiums

If at any time a **life insured** doesn't pay the **premium** when it is due, **our administrator** will write to the **life insured** and allow the **life insured** 30 days to pay the outstanding **premium**.

If the **life insured** doesn't pay the **premium** for 2 consecutive months, the policy will be cancelled.

**Our administrator** will let the **life insured** know if **we** cancel the policy due to non-payment of **premium**. But, if the **life insured** is struggling to pay the **premiums**, please call **our administrator** on 020 3916 5433 to see how **we** can help to prevent this from happening.

If a claim is made during the **cover period** when a **premium** remains due, **we'll** deduct the unpaid **premium** from any **cover amount**.

A claim can't be made if the event giving rise to the claim occurred outside the **cover period**.

## Restarting the policy

If the policy is cancelled because the **life insured** didn't pay the **premiums** within the periods set out in the 'Stopping the premiums' of this 'General conditions' section, the **life insured** can request that **we** restart the policy. So that **we** can restart the policy, the **life insured** will need to pay **us** all of the unpaid **premiums**. If the **life insured** needs to restart the policy, please contact Bequest.

The policy can be reinstated up to 90 days after a policy has lapsed. After 90 days the policy can't be reinstated.

## Premium refunds and cash-in value

The policy has no cash-in or surrender value. In the event of any overpayment of **premium**, **our administrator** will refund any such overpayment.

## Cancellation rights

The **life insured** has a 30 day 'cooling off' period after the **start date** of the policy during which the **life insured** can change their mind. If the **life insured** cancels within this period, **we** will refund any **premiums** the **life insured** has paid as long as a claim has not been submitted. The **life insured** can still cancel the policy at any time after the 'cooling off' period ends, but **we** won't refund the **premiums**. As cancelling the policy will end the **cover** provided, the **life insured** should be certain that the life **cover** is no longer

## General conditions (continued)

needed. If the **life insured** wishes to cancel the policy, please get in touch by:

Email: [alexa@bequest.com](mailto:alexa@bequest.com)

Phone: 020 3916 5433

Chat: [www.bequest.com](http://www.bequest.com)

**We** can only cancel the policy:

- if the **life insured** hasn't paid all the **premiums** that are due as explained in the 'Stopping the premiums' paragraph of this 'General conditions' section; or
- for the reasons provided in the 'Information the life insured has given us' section.

### Information the life insured has given us

**We'll** ask the **life insured** questions during the application process and may also request additional information from the **life insured** in order to assess the application and offer the **life insured** a policy. The **life insured** must take care when answering any questions and make sure that all information provided is accurate and complete.

If the **life insured** (including any person acting on their behalf) deliberately or recklessly provides inaccurate information, **we** may cancel the policy and refuse to pay the **cover amount**. In these circumstances **our administrator** may not refund any **premiums** the **life insured** has paid.

If the **life insured** (including any person acting on their behalf) carelessly provides inaccurate information, **we** shall be entitled to amend the **life insured** policy to reflect the terms that **we** would have offered had the accurate information been provided during the application process.

This may mean:

- **We** cancel the policy and return all **premiums** the **life insured** has paid – if **we** would not have issued the **life insured** with a policy had the accurate information been known.
- **We** reduce the **cover amount** to reflect the higher **premium** that would have applied had the accurate information been known.
- **We** make changes to the policy **terms and conditions** to reflect the **terms and conditions** that would have applied had the accurate information been known and **we** will treat the policy as if it had been issued on these amended **terms and conditions**.

The answers the **life insured** gives during the application process will be sent to the **life insured** at the same time as the **policy schedule**. If any of these answers are not correct, the **life insured** must immediately inform **our administrator** of the correct information as this could affect the **cover**.

## General conditions (continued)

### Policy changes

If circumstances change, contact **our administrator**. For example, if the **life insured** moves house.

Email: [alexa@bequest.com](mailto:alexa@bequest.com)

Phone: 020 3916 5433

Post: Bequest, Runway East, 20 St. Thomas Street, London, SE1 9RS.

**We** may change the **terms and conditions** at any time. If **we** do, **we'll** give the **life insured** 30 days' notice and **we'll** highlight the changes so that it's clear what is changing and how it may affect the **life insured**.

### Moving abroad

If the **life insured** moves abroad, **we** recommend that the **life insured** gets independent advice about the tax consequences on this policy when changing their country of residence. We're not responsible for any adverse tax consequences that may arise in respect of this policy and/or any payments made under the policy as a result of the **life insured** changing their country of residence.

If the **life insured** moves to another country outside the **UK**, the policy may no longer be suitable for their individual needs. **UK** laws or the local laws and regulations of the country which **life insured** moves may impact the **life insured's** ability to continue to operate the policy in line with these **terms and conditions**.

If the **life insured** moves abroad, they'll need to continue to pay the **premium** from a bank or building society in the **UK** in the currency of the **UK**.

### Guaranteed increase option

Under the **guaranteed increase options**, the **life insured** can increase the **cover amount**, within certain limits, without underwriting when certain life events happen.

If the **life insured** uses the **guaranteed increase option** the monthly **premium** will change.

### Increasing the amount of cover

The **life insured** can use this option in the event of:

- Marriage
- Civil partnership
- Childbirth or adoption
- Increase to size or term of mortgage
- Promotion or job change with salary increase.

The following restrictions apply:

- For each event, the **cover** increase is capped at either 25% of the original **cover amount** or £50,000, whichever is lower.
- The option can be used on multiple events subject to an overall cap of 100% of the original **cover amount** or £100,000, whichever is lower.



## General conditions (continued)

- The age limit for using the option is 55 (applies to the older life for joint life policies).
- Option can be exercised a maximum of 3 times, but only once for each of the events.
- Option must be used within 6 months of the event.
- Option is not available if the **life insured** has been diagnosed with a **terminal illness**.
- For salary-driven increases, the increase in the **cover amount** can't exceed the increase in salary.
- Option can only be used if the **life insured** isn't paying an increased **premium** because **you** pose a higher-than-normal insurance risk.

### Making other changes without using a guaranteed increase option

The **cover amount** or policy term can be reduced at any time without going through any underwriting.

To increase the **cover amount** or policy term, full underwriting will be needed.

If the **life insured** requests a change to the **cover amount** or term, then the monthly **premium** will change.

### Trusts and assignments

The **life insured** may want the **cover amount** to be paid to a specific person or company when the **life insured** dies. The **life insured** can do this by transferring the policy to one or more people or to a company. Transfers can be done by way of assignment or alternatively by placing the policy into trust.

It is the **life insured's** responsibility to make sure that the policy is assigned or placed in trust in a way that is effective and legally valid. The **life insured** may want to take independent advice before doing this.

### Power of attorney

The policy can be taken over by power of attorney.

### Governing law

English law applies to this policy. Unless otherwise agreed, the **terms and conditions** and other information relating to this policy will be in English.

### Large print, Braille, audio material

**We** can give **you** literature in audio, large print or Braille. Please contact Bequest, if **you** want any of these services.

Email: [alexa@bequest.com](mailto:alexa@bequest.com)

Phone: 020 3916 5433

Post: Bequest, Runway East, 20 St. Thomas Street, London, SE1 9RS.

# Legal

## Data privacy

Covéa Life Limited will be a data controller in respect of any data it processes in relation to the underwriting of the policy and claims handling. Full details of how Covéa Life Limited will process data and **your** data protection rights is available at [www.coveainsurance.co.uk/dataprotection](http://www.coveainsurance.co.uk/dataprotection).

**You** can contact the data protection officer at Covéa Life Limited by writing to:

### Data Protection Officer, Covéa Life Limited

Norman Place,  
Reading, Berkshire RG1 8DA

or emailing:

[dataprotection@coveainsurance.co.uk](mailto:dataprotection@coveainsurance.co.uk)

Bequest will also be a data processor in respect of any data it processes in relation to policy administration. Full details of how Bequest will process data and **your** data protection rights is available at [bequest.com/privacy-policy/](http://bequest.com/privacy-policy/).

**You** can contact the data protection officer at Bequest by writing to

Data Protection Officer, Bequest, Runway East,  
20 St. Thomas Street, London, SE1 9RS.

or emailing [alexa@bequest.com](mailto:alexa@bequest.com)

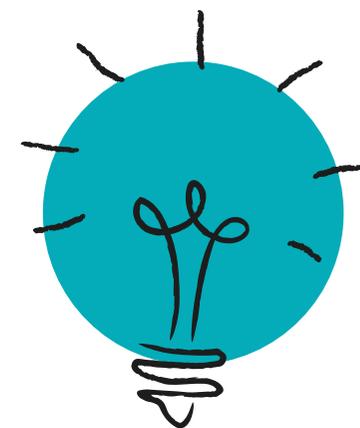
## Fraud

If **we** detect any fraud:

- **We** won't pay the claim.
- **We** won't pay any other claim, which has been or will be made under the policy.
- **We** may at **our** discretion make the policy void.
- **We'll** look to recover from **you** the amount of any claim already paid under the policy.
- Our **administrator** won't return any of the **premium**.
- **We'll** inform the police and other appropriate authorities or share this information with the Insurance Fraud Investigators Group (IFIG) or other fraud authorities.

Fraud includes but is not limited to:

- If **you** make a claim under the policy knowing it to be false or fraudulently exaggerated in any way.
- If **you** make a statement in support of a claim knowing it to be false in any way.
- If **you** submit a document in support of a claim knowing the document to be forged or false in any way.
- If **you** make a claim in respect or for any loss or damage caused by **your** wilful act or with **your** involvement.



## Legal (continued)

### The Financial Services Compensation Scheme (FSCS)

If **we** are unable to meet **our** liabilities under this policy, **you** may be entitled to compensation from the FSCS. Further information can be obtained from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU or by visiting the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk) or calling FSCS on 0800 678 1100 or 020 7741 4100.

### Covéa Life Limited financial position

**We** want to provide **you** with clear information about Covéa Life Limited's financial position.

Covéa Group publishes its Solvency and Financial Condition Report for Covéa Life Limited on their website: [www.coveainsurance.co.uk/about-us/financials](http://www.coveainsurance.co.uk/about-us/financials). In it, **you** will find more details about Covéa Life's business and company performance.

This report is provided annually and will be available up to 5 years from date of publication.

Upon request Covéa Life can also provide **you** with a printed copy of **our** report, (however this must be requested within 2 years from publication) but please allow 20 working days for receipt.

### Covéa Life Limited

Covéa Life Limited, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, number 202178.

Registered Office: Norman Place, Reading, Berkshire, RG1 8DA. Registered in England and Wales Number 00911235.

### FF Bequest Limited

Bequest is a trading name of FF Bequest Limited. Authorised and regulated by the Financial Conduct Authority, number 923791. We are registered in England and Wales. Registered office address: Bequest, Runway East, 20 St. Thomas Street, London, SE1 9RS. Company number 12367897.



**Bequest**  
Life cover. Simply done.



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