



**Care Cover with
Whole of Life Insurance**



Welcome to AIG

American International Group, Inc. (AIG) is a leading international insurance organisation serving customers in more than 80 countries and jurisdictions. AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc.

AIG Life Limited is the life insurance arm of AIG in the UK, Channel Islands, Isle of Man and Gibraltar. We provide financial and practical support for individuals, families and businesses when illness or injury threatens their life, lifestyle or livelihood. We recognise the value in the Financial Conduct Authority initiative of Treating Customers Fairly.

We believe that if we treat you, our customer, fairly at all stages, then this will enhance our core values and lead to better service. Therefore we are committed to ensuring that we embed the principles of Treating Customers Fairly within every aspect of our business.

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This document gives you the key information you need to help you decide whether AIG Care Cover with Whole of Life Insurance is right for you. It is available in other formats such as Braille, large print or audio. Please ask if you need one of these formats.

This document does not contain the full terms and conditions and exclusions of cover. Please also refer to your Cover Summary and Cover Details, which will be issued when your policy starts.

This document is based on our understanding of the current laws in England and Wales and tax rules in the UK (different rules may apply in the Channel Islands, Isle of Man or Gibraltar).

If you're thinking of taking out insurance, you may wish to get expert advice from a financial adviser who can look at your personal circumstances and help you make the decision that's right for you.

What is AIG Care Cover with Whole of Life Insurance?

AIG Care Cover with Whole of Life Insurance is designed to pay out a lump sum when the person covered dies or is diagnosed with a terminal illness - where life expectancy is less than 12 months, during the term of the policy or meets our criteria for care cover. The policy will end when we pay a death, terminal illness or care cover benefit claim.

There is no maximum term, the cover will last throughout the life of the person covered.

AIG Care Cover with Whole of Life Insurance can be used to provide a legacy for a family member or friend or offer financial protection.

If the sum paid out under this policy forms part of your estate, it may not be free of inheritance tax. You may wish to place your policy in trust to help mitigate the effect of inheritance tax. However, we cannot advise whether a trust is suitable in any particular circumstances or give tax advice in relation to the use of trusts. We recommend that you take professional advice before setting up a trust.

Who can buy AIG Care Cover with Whole of Life Insurance?

AIG Care Cover with Whole of Life Insurance is only available to customers resident in the United Kingdom, Channel Islands, Isle of Man and Gibraltar, aged 17 up to and including 84.

You can select to insure:

- you alone - we call this 'single life' cover;
- you and another person - we call this 'joint life' cover; or
- one or two people other than yourself - this can be either 'single' or 'joint life' cover.

If you chose to insure two people under one cover, we'll ask you to choose whether you want the cover to pay out:

- when one of the people insured has died, is diagnosed with a terminal illness or meets our criteria for care cover (we call this 'joint life first event'); or
- when both of the people insured have died, been diagnosed with a terminal illness or meet our criteria for care cover (we call this 'joint life second event').

How does AIG Care Cover with Whole of Life Insurance work?

The amount of cover

When you take out AIG Care Cover with Whole of Life Insurance, you decide how much cover you want. This amount is called the 'sum assured'. This is the amount we pay if the person covered dies or is diagnosed with a terminal illness.

If the person covered meets our criteria for care cover, we will pay 75% of the sum assured, up to a maximum of £300,000. This amount is called the care cover benefit.

The maximum cover you can have across all AIG Care Cover with Whole of Life Insurance policies is £400,000 for death and terminal illness benefit and £300,000 for care cover benefit. In the event of a valid claim however, we will pay either a death or terminal illness benefit or a care cover benefit, not both.

Paying for your policy

Your premiums will be guaranteed and will not change.

We will collect monthly or annual premiums from you by direct debit to pay for your insurance until the date your policy ends.

Additional option available at extra cost

- Waiver of Premium - you can include Waiver of Premium in your policy, if the person covered is aged 54 and below when you buy your policy. We will waive your premiums if the person covered is incapacitated for longer than 26 weeks. Waiver of Premium will end when the person covered reaches their 70th birthday.

Waiver of Premium may not be available to everyone or we may restrict cover. If this happens, we will explain our decision.

How we define incapacitated depends on whether the person covered is in paid work and what kind of work they do. This definition will be agreed at application and shown in the Cover Summary, based on their circumstances at the time. If their circumstances change prior to becoming incapacitated, a different definition may apply to their claim. For a full definition of incapacitated, please see section E of the Cover Details.

For further information regarding Waiver of Premium, please see section B2 of the Cover Details.

Changing your policy

There are many ways that you can change your policy to make sure that it is still meeting your needs.

You can increase the amount of your cover without providing further medical evidence if the person covered is 55 years old or less when you take out the policy and:

- gets married or becomes a civil partner;
- has a child (including adopting a child or becoming a legal guardian);
- increases the amount of their mortgage; or
- is promoted by their current employer, or starts a new job with a different employer, and their salary increases.

There is a limit to how much you can increase your sum assured - it can't be more than the lower of 100% of the current sum assured or £150,000.

In addition, you can choose to:

- reduce the sum assured;
- add another person to single life cover; or
- change your premiums from annual to monthly and vice versa.

We also include a continuing cover option, which allows a surviving person covered to apply for further cover up to the original sum assured under their original cover, after we have paid a benefit on a joint life first event cover. This option must be exercised within 13 weeks of the claim being paid.

A further change which can be made on joint life cover is where the persons covered get divorced or separated, or obtain a dissolution of a civil partnership. In this instance, each person can choose to take separate cover as long as the total cover across both new policies does not exceed 100% of the sum assured they held when they originally bought the insurance. This option must be exercised within six months of separation. Both people must agree to the change.

These options may not be available to everyone, for example if the person covered has a particular medical condition when the cover was first taken out. For more information, including further limitations, please see section C4 of the Cover Details.

Important information

You can only insure someone else if you would suffer financially were they to die or suffer a terminal illness. We call this 'insurable interest'. You will always have an insurable interest in your own life, or in the life of your spouse or civil partner.

AIG Care Cover with Whole of Life Insurance only protects against events that happen to the person covered during the lifetime of your cover.

If you don't review your cover in line with your earnings and lifestyle, you may have more or less cover than you need.

Inflation will reduce the spending power of any benefit you are paid in the future. For further information on the effects of inflation, please speak to your financial adviser.

A claim for terminal illness can only be made where the person covered has been diagnosed with 12 months or less to live. If a medical consultant cannot determine this, or expects death to occur more than one year after diagnosis, then we will not pay a benefit.

For joint life first event policies, we will pay the benefit when one of the people insured has died, is diagnosed with a terminal illness or meets our criteria for care cover. The policy will then stop and the other person will no longer have insurance cover under this policy.

For joint life second event policies, we will pay the benefit when one of the people insured has died, suffered a terminal illness or met our criteria for care cover and the second person then dies, is diagnosed with a terminal illness or meets our criteria for care cover.

For a terminal illness or care cover claim, the person covered can be residing anywhere in the world, however the consultant must be in an eligible country.

For a death claim, the person covered can be anywhere in the world.

For Waiver of Premium claims, the person covered must be living in an eligible country when they become incapacitated. They must return to and remain in the UK, Channel Islands, Isle of Man or Gibraltar within 26 weeks of becoming incapacitated in order to receive the benefit.

A list of eligible countries is shown in section E of the Cover Details.

We will not waive premiums if the person covered is incapacitated and Waiver of Premium is not included in the cover for that person (this information will be shown in the Cover Summary).

If any premium remains unpaid for more than 30 days from the date it was due to be collected, we will cancel your policy and you will no longer be covered.

The premiums paid over the lifetime of the insurance can exceed the sum assured.

The care cover benefit is worth 75% of the sum assured, up to a maximum of £300,000.

Other information

Making a claim

We want to make it easy for someone to claim. Whoever is making the claim should get in touch as soon as they can using the contact details provided.

If you would like to know more about how to claim, please see section C5 of the Cover Details.

We will pay the benefit to the person legally entitled to receive it. Who this will be depends on the nature of the claim, the circumstances at the time and whether the policy has been assigned or put under trust.

During the course of the claim assessment, we will establish and confirm who we identify as legally entitled to receive the benefit.

When we won't pay a claim

We won't pay a claim if you don't:

- pay regular monthly or annual premiums throughout the term of your policy;
- give us accurate, complete and true information when you apply for **AIG Care Cover with Whole of Life Insurance**;
- give us any medical or other evidence that we ask for; or
- tell us immediately if any of the information in the Cover Summary or Application Details we send you is wrong.

We also won't pay a claim if the person covered dies as a result of their own actions within one year of the cover start date or the latest restart date. Once the cover has been active for more than 12 months, if the person covered has asked us to increase the sum assured in the 12 months prior to them dying as a result of their own actions, no benefit will be payable in respect of this increase.

Further information about when we won't pay a claim can be found in section B1 of the Cover Details.

Changing your mind about **AIG Care Cover with Whole of Life Insurance**

When your policy starts, we will send you information about your right to change your mind and cancel your policy. You have 30 days from the date you receive this information to cancel your policy. If you cancel your policy in this time we will refund any premiums you've paid, unless we have paid you a benefit before you cancel.

Should you not cancel your policy within this time period, your policy will remain active as set out in your Cover Summary.

You can stop your policy at any other time. Once you tell us, your policy will end on the day before your next monthly premium to us is due. Any premiums paid to date will not be refunded. If you are paying annual premiums, your policy will end on the day before the next monthly anniversary of the policy. We will retain the cost of any full (or partial) months of cover up to the date of cancellation and will refund any balance of the annual premium.

Your policy will not have a surrender value at any time.

The Law

The Law of England and Wales will apply to this insurance.

Language

All our communications with you now, and throughout the term of your insurance, will be in English.

Current tax rules

Under current legislation and HMRC practice, benefit(s) payable under this cover are normally free from Income Tax and Capital Gains Tax for UK residents, unless you assign your policy to someone else.

Professional guidance should be sought before any type of assignment or changed ownership is undertaken.

If your policy is not placed in trust, the benefit we pay may form part of your estate for inheritance tax purposes.

Personal information we collect

Personal information we collect about you includes sensitive information such as your health and medical history. Where we collect this information, we will rely either on your consent, or on a combination of the following legal justifications: performing a contract with you or preparing to enter into a contract with you; complying with regulatory requirements; or having a legitimate interest to request your personal information.

To give you a quicker decision about your insurance, we may make decisions about your application using an 'automated decision-making tool'. An 'automated decision-making tool' doesn't involve human input and we sometimes use it to determine whether we are able to provide you with insurance and on what terms based on the answers you give us.

We may also use your personal information to detect, investigate and prevent crime (including fraud and money laundering).

Where permitted by applicable law, AIG may share personal information with carefully selected third parties, for example, other insurers, reinsurers, and financial advisers.

Your personal information may be transferred outside the country in which you are located including to countries outside the European Economic Area.

As a data subject you have certain rights in relation to your personal information. More details about AIG's use of personal information and your rights as a data subject can be found at www.aiglife.co.uk/privacy-policy or you may request a copy using the following contact details: Data Protection Officer, AIG Life, 58 Fenchurch Street, London, EC3M 4AB or by email at DataProtectionOfficer@aiglife.co.uk

About our business

Information about our business, performance and financial position, and details on how we control our business and manage risks can be found in our Solvency and Financial Condition Report (SFCR) available on our website www.aiglife.co.uk.

Making a complaint

If you have a complaint, you can get in touch with us using the contact details provided. We will try to resolve complaints as quickly and fairly as possible. If we cannot deal with your complaint promptly, we'll send you a letter to acknowledge it and give you regular updates until it is resolved.

If you are not happy with how we deal with your complaint, you can refer it to the Financial Ombudsman Service.

You can email them at:

complaint.info@financialombudsman.org.uk

Call 0800 023 4567 (calls to this number are free on mobile phones and landlines) or 0300 123 9123 (calls to this number cost no more than calls to 01 and 02 numbers) or write to:

The Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9SR.

Making a complaint to the Financial Ombudsman Service does not affect your right to take legal action.

What happens if AIG got into financial trouble and couldn't pay out the money?

The Financial Services Compensation Scheme (FSCS) is there to protect you if we cannot meet our obligations. Whilst most customers will be covered under the FSCS, whether or not you can claim and the amount you can claim depends on the specific circumstances of your claim. You can get further information from www.fscs.org.uk or by calling 020 7741 4100.

How to contact us

For any enquiries about AIG Care Cover with Whole of Life Insurance:

- call 0345 600 6820
- email enquiries@aiglife.co.uk

To make a complaint:

- call 0345 600 6813
- email complaints@aiglife.co.uk

We are open Monday to Thursday, 8.30am to 8pm and Friday, 8.30am to 5.30pm, except bank holidays. Please note these opening hours are UK local time.

To contact the Claims Team:

- call 0345 600 6815
- email claims@aiglife.co.uk

Our Claims line is open 8.30am to 5.30pm, Monday to Friday, except on bank holidays.

You can also write to us at: AIG Life Limited, PO Box 12010, Harlow CM20 9LG or visit www.aiglife.co.uk for more information.

Calls are charged at standard rates from a BT landline but may cost more via mobiles and other networks. We may record or monitor calls to make sure we have an accurate record of the instructions we are given, for training purposes, to improve the quality of our service and to prevent and detect fraud.



www.aiglife.co.uk

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EDCO2042-0518