

Intergenerational protection



At AIG we understand that not everyone can afford to take out financial protection.

That's why we've created the option to allow a 'supporter', usually a wealthier person, to pay the premiums for a family member's policy. For example, mortgage cover for their child, or Inheritance Tax (IHT) cover for their parents.



N.B. any personal covers (not business) can be included, on a single life or joint life first/second event basis, as applicable

What financial needs can be covered?



Mortgage cover



Personal/family protection



Inheritance Tax cover



Provision for later-life care costs



Legacy gift for house deposit, car or university



Buy-to-let mortgage cover

How it works

For each policy taken out, the 'supporter' is the person who will pay the premiums for the policy.

Processing the application

- The family member takes out a policy in their own name, i.e. they're the policy owner/life assured, and they (or their estate on their death) are entitled to the sum assured under the policy, subject to any trust arrangements.
- In order for the 'supporter' to pay for the policy, their bank details should be entered in the Direct Debit section of the application (under 'Other').
- The family member, as the policyholder, will receive the policy details and application disclosures, which they need to check are accurate.
- Future correspondence relating to the payment of the policy premium will be sent to both the policy owner/life assured and the 'supporter'.

Post-application

- The Direct Debit mandate (attached on page 3) must be sent to AIG before the policy can start.
- If the policy is to be assigned, or written into trust using a paper trust form (rather than our online trust), please also send us the relevant documentation as soon as you can.
- Send these documents to enquiries@aiglife.co.uk, quoting the policy number.

Important points to note

- If the policy is to be written into trust, this can either be done online during the application or via a paper trust once the policy has started. There are specimen paper trust deeds available on our website if needed.
- If the policy is to be assigned (e.g. to another family member) once the policy is on risk, there's a specimen Deed of Assignment available on our website if needed.

Contact us

If you have any questions, please speak to your account manager or contact our Sales team.

 **0345 600 6829**

sales@aiglife.co.uk

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Instruction to your Bank or Building Society to pay by Direct Debit

Please fill in the whole form and send it to:

AIG Life Limited, PO Box 12010, Harlow CM20 9LG

AIG application or reference number

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Name(s) of account holder(s)

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Address of account holder(s)

Address

	Postcode
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Bank/Building Society account number

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Branch sort code

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Name and full postal address of your Bank or Building Society

To: The Manager Bank/Building Society

Address

	Postcode
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Service User Number (SUN)

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For AIG Life Limited official use only

This is not part of the Instruction to your Bank or Building Society

On which day each month (between the 1st and 28th) do you want the Direct Debit to be taken from your account?

Instruction to your Bank or Building Society

Please pay AIG Life Limited Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this Instruction may remain with AIG Life Limited and, if so, details will be passed electronically to my Bank/Building Society.

Signature(s)

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Banks and Building Societies may not accept Direct Debit Instructions for some types of account.



Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit AIG Life Limited will notify you at least ten working days in advance of your account being debited or as otherwise agreed. If you request AIG Life Limited to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit by AIG Life Limited or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society.
- If you receive a refund you are not entitled to, you must pay it back when AIG Life Limited asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.