

# Protection Cover from Aviva

## Key Features

# Key features of Protection Cover from Aviva

Please read the Key Features document. It highlights the main features and benefits of the product. This document should be read in conjunction with the relevant Protection Cover Brochure – Life Cover, Mortgage Protection Cover, Guaranteed Whole of Life Cover, Pension Life Cover or Overseas Treatment Plan. If there is anything that you do not understand, or if you would like more information, please ask.

## A. Information about the policy

### (1) Make sure the policy meets your needs

The purpose of Protection Cover is to provide a lump sum payment in the event of death and/or the earlier diagnosis of a specified illness, as defined in the policy. The benefit payable depends on the protection option you have selected.

If you have selected Life Cover, Mortgage Protection Cover, Guaranteed Whole of Life Cover or Pension Life Cover the sum assured is payable on death only. If you choose Life Cover with Accelerated Specified Illness Cover, the Accelerated Specified Illness sum assured is payable on the earlier diagnosis of a specified illness as defined in the policy and any remaining life cover is then payable on death. If death occurs before a Specified Illness claim, the full sum assured is payable. If you select Standalone Specified Illness Cover the sum assured is payable on the diagnosis of a specified illness as defined in the policy.

If you choose Mortgage Protection Cover with Accelerated Specified Illness Cover, the sum assured is payable on the earlier of death or diagnosis of a specified illness as defined in the policy.

If you choose any Specified Illness policy you should refer to the relevant brochure and Specified Illness Definitions Guide for details of the restrictions, conditions and exclusions that apply to this cover.

All Protection Cover policies are regular premium contracts. For all protection policies (except Guaranteed Whole of Life), you select a term at outset and pay premiums over the term of the contract. Cover is provided for the full term.

If you select Guaranteed Whole of Life, cover is provided for whole of life and the premiums are payable for whole of life.

For Mortgage Protection Cover the cover will decrease each month in a similar way to the outstanding capital on a mortgage (this is based on certain assumptions, details of which will be set out in your Policy Document).

For Pension Life Cover, protection is provided for the period of time up to your chosen retirement age.

Overseas Treatment Plan is available as an additional optional benefit with Live Cover and Mortgage Protection Cover from Aviva. Overseas Treatment Plan is a service provided by Aviva Life & Pensions UK Limited, in association with Best Doctors® our third party service provider. It's designed to increase the medical care options available to you and your children if you're diagnosed with a specified illness.

As part of the service, Best Doctors will source up to four medical centres of excellence outside Ireland for you or your child to attend if you require treatment for cancer or neurosurgery covered under the policy. Please see the Overseas Treatment Plan terms and conditions for details of the illnesses and medical procedures covered, including details of all exclusions which apply.

If you choose to attend one of these centres, following admission, we'll pay a predetermined daily cash amount – this becomes payable once you've completed a minimum stay of up to 48 hours. For further details of eligibility for Overseas Treatment Plan please see the Overseas Treatment Plan terms and conditions.

If you take out one of these contracts you are committing to paying regular monthly or yearly premiums, in order to maintain cover throughout the term of the policy. Unless you are fully satisfied with the nature of this commitment, taking into account your financial needs and resources, you should not take out a contract.

You have the option to select different additional benefits depending on the type of contract you select. These are listed on the next page. The premium will reflect the type of contract you select and any additional benefits you have selected.

## Indexation

Indexation is an option on Life Cover, Pension Life Cover, Standalone Specified Illness Cover and Accelerated Specified Illness Cover. Indexation is not available for Mortgage Protection Cover or Guaranteed Whole of Life.

If you select this option, the benefit payable will automatically increase by 3% each year and the premiums by 4% each year. These increases will take place on each policy anniversary prior to age 75 unless indexation is declined by you at a policy anniversary.

Indexation does not apply to Overseas Treatment Plan.

## Conversion Option

Available on Life Cover, Pension Life Cover, Standalone Specified Illness Cover and Accelerated Specified Illness Cover. Conversion option is not available for Mortgage Protection Cover or Guaranteed Whole of Life.

If selected, you can convert your policy to a new policy of a type available from and specified by Aviva at the time of conversion without having to provide medical information. The conversion option can be exercised during or at the end of the term of your contract as long as your contract remains in force. The benefit under the new converted policy will:

- not exceed the benefit under the original convertible policy at the time the conversion is effected
- not include indexation option
- not include a conversion option, unless you have chosen Flexible Protection Plan
- be issued in accordance with the Aviva standard premium rates and policy conditions applicable at the time of conversion
- reflect the smoking habits of the life/lives assured at the time of conversion
- be subject to the maximum expiry age for convertible policies available from Aviva at the time of conversion

## Warning

**If you propose to take out this policy in complete or partial replacement of an existing policy, please take special care to satisfy yourself that this policy meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing policy. If you are in any doubt about this, please contact your Financial Broker or your insurer.**

## (2) What happens if you want to cash in the policy early or stop paying premiums?

There is no surrender value at any stage of this policy. This policy cannot be encashed. If you fail to pay your premiums the benefits under the policy will lapse and the cover will cease.

## (3) What are the projected benefits under this policy?

To provide a lump sum payment in the event of death and/or the earlier diagnosis of a specified illness, as defined in the policy. The benefit payable depends on the protection option you have selected. There is no surrender or maturity value.

Year	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Projected cost of protection benefits to date	Projected policy value
	A	B	C	D	E=A+B-C-D
1	€750.00	€0.00	€479.05	€270.95	€0.00
2	€1,500.00	€0.00	€944.93	€555.07	€0.00
3	€2,250.00	€0.00	€1,397.16	€852.84	€0.00
4	€3,000.00	€0.00	€1,834.56	€1,165.44	€0.00
5	€3,750.00	€0.00	€2,254.73	€1,495.27	€0.00
10	€7,500.00	€0.00	€4,042.34	€3,457.66	€0.00
15	€11,250.00	€0.00	€5,083.59	€6,166.41	€0.00
Maturity	€15,000.00	€0.00	€5,461.53	€9,538.47	€0.00

The indexed monthly premiums payable include the cost of the protection benefits and all charges, expenses and intermediary/sales remuneration. The benefits illustrated in both this table and the next table are based on the following policy details: non-indexed level term contract for a non-smoker, age 40 next birthday, term of 20 years, initial sum assured of €90,440 payable in the event of death or the earlier diagnosis of a specified illness as defined in the policy, with a monthly premium of €50 and Overseas Treatment Plan with a monthly premium of €12.50.

Overseas Treatment Plan premiums are reviewable and may change on each anniversary of the start date. This means the Overseas Treatment Plan premium may increase or decrease. **Overseas Treatment Plan is available as an additional optional benefit with Life Cover and Mortgage Protection Cover from Aviva.**

The premium amount takes into account a government levy of 1% on life assurance policies.

#### (4) What intermediary/sales remuneration is payable?

This table shows the level of intermediary/sales remuneration for the policy outlined in section 3.

Year	Premium payable in that year	Projected total intermediary / sales remuneration payable in that year
1	€750.00	€873.27
2	€750.00	€123.27
3	€750.00	€123.27
4	€750.00	€123.27
5	€750.00	€123.27
10	€750.00	€22.28
15	€750.00	€22.28
Maturity	€750.00	€22.28

#### (5) Are returns guaranteed and can the premiums be reviewed?

Payment of the insured benefit will be subject to satisfactory receipt of evidence that the insured event has taken place.

The premium shown for your Protection Cover is guaranteed and cannot be reviewed at any stage during the life of the contract (except where you have chosen an indexation option). The premium for your Overseas Treatment Plan benefit(s) is reviewable and may change on each anniversary of the start date. However, the premium for a Specified Illness Benefit may be reviewed at any time if you change your occupation or spend time outside the territorial limits specified in your policy document. Payment of the Specified Illness or Total and Permanent Disability benefit is conditional upon your illness or disability satisfying the definition specified in your policy document and upon you surviving for at least 14 days after the onset of the illness or disability.

If you wish to claim under Overseas Treatment Plan, please contact Best Doctors directly to initiate the claims process. You'll find details of how to claim including the requirements for making a claim in the policy conditions and the Overseas Treatment Plan customer guide that your financial broker can provide you with or you can download from [www.aviva.ie](http://www.aviva.ie).

## (6) Can the policy be cancelled or amended by the insurer?

Failure to disclose all material facts during the application and claims process could render your contract void or result in a claim being denied or reduced. Material facts are those which an insurer would regard as likely to influence the assessment and acceptance of an application and claim for life and/or specified illness cover. Material facts could include medical history, smoking history and details of occupation, travel and past-times. If you are in any doubt as to whether certain facts are material, such facts should be disclosed. Any changes to the answers given before the cover comes into force must be notified to Aviva Life & Pensions UK Limited at our branch, Aviva Life & Pensions Ireland, One Park Place, Hatch Street, Dublin 2. In accordance with the Disability Act 2005 you should not disclose the results of any genetic tests undertaken.

If you stop paying premiums to the policy, or do not pay any notified increase in premium, we will stop your cover.

We may alter the policy or issue another in its place if:

- + You change occupation or move abroad (Specified Illness policies only)
- + It becomes impossible or impractical to carry out the policy conditions because of a change in law or other circumstances beyond our control.
- + There are any changes in the tax treatment of Aviva Life & Pensions UK Limited, other legislation or Revenue practice.
- + It becomes impractical or impossible to administer the policy.

If we alter the policy (or issue another in its place) we will send a notice to you outlining any change and your options.

## (7) Information on taxation issues

Under current legislation, proceeds of the policy are not subject to Income Tax or Capital Gains Tax but may be liable to Capital Acquisition Tax (CAT). The current rate of CAT is 33%.

If you have opted to take out Guaranteed Whole of Life Cover as a Section 72 policy, this policy has special tax status. It can be used to provide life assurance cover to meet the amounts of CAT that your beneficiaries will have to pay on their inheritance. Provided that the proceeds of the plan are only used to pay the tax due, the sum payable on death will not be itself liable to CAT. Any surplus on the proceeds of the policy would be a separate CAT liability.

## (8) Additional information in relation to your policy

**These Key Features should be read in conjunction with the relevant Protection and Overseas Treatment Plan brochures.** Cover acceptance terms are subject to underwriting after completion of an application form. Please ensure that you read all the documentation relating to Protection from Aviva before commencing this policy. On commencement of your policy with Aviva, your policy document will be sent to your Financial Broker. When you receive your policy document you should ensure that you are satisfied with the benefits of the contract and that you understand all of its features. We ask you to read the documentation carefully when you receive it. You should bear in mind at all times that this is a long term commitment and make sure that the policy you have meets your needs.

If, after you have read the documentation, you feel that the benefits are not suitable for your particular needs, then you may cancel your policy by sending a written instruction, signed and dated, directly to our Life Customer Services Department within a period of 30 days from the date of the issue of your policy.

On receipt by Aviva of a written request to cancel your policy within 30 days from the date of issue, all the benefits under the policy will cease immediately and any premiums remitted to Aviva Life & Pensions UK Limited will be refunded in full.

If you have assigned your policy or it is about to be assigned, you must take this into consideration before you decide to cancel your policy.

The insurance contract between you and Aviva Life & Pensions UK Limited is based on the information given by you on your application form, a copy of which is available upon request.

Alternatively, you may feel that the benefits under your Overseas Treatment Plan are not suitable for your particular needs. You may cancel your Overseas Treatment Plan and keep your main policy cover by writing to us as outlined above. Note that, if you cancel your main policy, it's not possible to retain Overseas Treatment Plan as a standalone benefit.

Aviva Life & Pensions UK Limited is committed to the provision of the highest possible standards of customer service. Any enquiries or complaints regarding your policy should in the first instance be directed to our Life Customer Services Department. We will endeavour to ensure that all matters in relation to your policy are dealt with in a satisfactory manner. In the event that you are dissatisfied on any matter, you have the right to refer your complaint to the Financial Services Ombudsman:

#### [Financial Services Ombudsman's Bureau](#)

Address: 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Lo-call: 1890 88 20 90

Fax: (01) 662 0890

Email: [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie)

Website: [www.financialombudsman.ie](http://www.financialombudsman.ie)

If your complaint is in relation to an occupational pension scheme, you may refer your complaint to:

#### [Office of the Pensions Ombudsman](#)

Address: 4th Floor, Lincoln House, Lincoln Place, Dublin 2.

Tel: (01) 676 6002

Fax: (01) 661 8776

E-mail: [info@pensionsombudsman.ie](mailto:info@pensionsombudsman.ie)

Website: [www.pensionsombudsman.ie](http://www.pensionsombudsman.ie)

Full details of the remit of the Financial Services Ombudsman's Bureau and the Office of the Pensions Ombudsman can be obtained directly from their offices.

The contract between you and Aviva Life & Pensions UK Limited is subject to the laws of Ireland.

## B. Information on service fee

If your Financial Broker charges a fee, details will be provided in writing by your Financial Broker.

## C. Information about the insurer/insurance intermediary/sales employee

The Insurer/underwriter is: Aviva Life & Pensions UK Limited.

Contact us at our branch Aviva Life & Pensions Ireland,  
One Park Place, Hatch Street, Dublin 2.

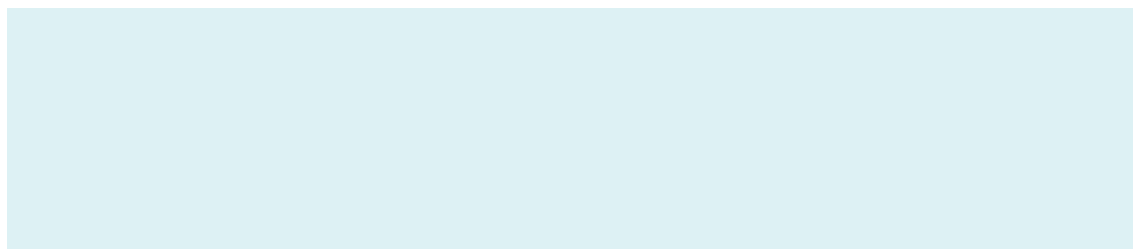
Phone: (01) 898 7000 or 1890 64 64 64

Fax: (01) 898 7329

Email: [csc@aviva.com](mailto:csc@aviva.com)

Web address: [www.aviva.ie](http://www.aviva.ie)

The Insurance Intermediary is:



## D. Information to be supplied to the policyholder during the term of the insurance contract

You have the right to receive the following information during the term of your contract:

- a Detail of any change made in our name.
- b Any change in the legal form of the insurer.
- c Details of any change in the address of our head office.
- d Any alteration to any term of the insurance contract which results in a change of the information provided in this document.

The information contained in this document does not form any part of the contract between you and Aviva Life & Pensions UK Limited. The detailed terms and conditions of your policy are contained in the Policy Document. This notice does not affect the legal rights and duties undertaken by either party by virtue of the policy.

**Aviva Life & Pensions UK Limited**, trading as Aviva Life & Pensions Ireland, is authorised by the Prudential Regulation Authority in the UK and is regulated by the Central Bank of Ireland for conduct of business rules.

Aviva Life & Pensions UK Limited, trading as Aviva Life & Pensions Ireland, is also regulated in the UK: by the Prudential Regulation Authority for prudential rules and, to a limited extent, by the Financial Conduct Authority for applicable UK conduct rules. Registered Branch Office in Ireland (No 906464) at One Park Place, Hatch Street, Dublin 2.

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