

Business Critical Illness Cover and Critical Illness Extra

Policy Summary

This Policy Summary provides a brief guide to the cover and exclusions that relate to the policy. You'll find full details in the Policy Terms and Conditions. After you take out a policy, we'll send you a Policy Schedule which will show you the details of your cover.

Together, the Policy Schedule and the Policy Terms and Conditions form the basis of the contract with us. You should check your policy from time to time to make sure it still meets your needs and provides the right level of cover.

The optional benefits included in this Policy Summary may not be available to everyone. This will depend on your personal circumstances and how you bought this policy (such as directly with L&G, or through a financial adviser).

When you read this document, you'll see words like '**we**', '**us**' and '**our**' used. When we use these words, we mean L&G.

How this policy works

Our Business Protection Plans are designed to help protect against the impact of terminal illness or critical illness on you and your business during the length of the policy.

The policy could be used for:

Share Protection – Business partners, directors or members of a Limited Liability Partnership can each arrange a policy which pays out to the business associates. Each policy should be written under trust and subject to a cross option agreement or suitable

arrangement. In the event of a valid claim, the proceeds are then paid to the trustees who then pass the money to the beneficiaries who can use the money to buy the life insured's share of the business.

Key Person Protection – The business can arrange a policy to help protect the business against the financial loss caused by the diagnosis of a terminal illness or critical illness (if chosen) of a key person.

Business Loan Protection – The business can arrange a policy to help repay an outstanding business overdraft, loan or commercial mortgage.

This Policy Summary is only a brief guide to your cover and exclusions. You will find full details in the Policy Terms and Conditions and Policy Schedule, which forms the basis of our contract with you.

Depending on the cover you choose, you're covered for the listed conditions that can be found in the Critical Illness Cover and Critical Illness Extra sections. The amount of cover will be paid out in full once for a valid claim during the length of the policy for either Critical Illness or Terminal Illness Cover. After this, the policy will end.

You're covered from the policy start date until the policy expiry date. Your policy will end before this if we pay the cover amount or the policy is cancelled.

We'll communicate to you about your policy in English. This policy is governed by English law.



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How to get in touch with us

How can we help?	Contact details	Contact address
General enquiries, to change or cancel the policy	Call 0370 010 4080 Monday to Friday 9am to 5pm Email protection.customerenquiries@landg.com	Legal & General Assurance Society City Park The Droveaway Hove BN3 7PY
Cancellations	Call 0370 010 4080 Monday to Friday 9am to 5pm Email protection.customercancellations@landg.com	Legal & General Assurance Society City Park The Droveaway Hove BN3 7PY
Claims	For Critical Illness claims or Terminal Illness Cover call us 0800 068 0789 For Waiver of Premium claims call us on 0800 068 0789 Monday to Friday 9am to 5pm	Legal & General Assurance Society City Park The Droveaway Hove BN3 7PY
Complaints	Call 0370 010 4080 Monday to Friday 9am to 5pm	Legal & General Assurance Society Limited Four Central Square Cardiff CF10 1FS

Calls may be recorded and monitored. Call charges may vary.



At a glance – what’s included in our policies

Here’s a quick look at what our policies include. More information on this can be found in the Policy Terms and Conditions.

Critical Illness Cover provides a number of different benefits to help protect you and your business. We outline some of these benefits in the table below and explain them further throughout this Policy Summary.

It’s important to know that Critical Illness Extra (available at an extra cost) includes everything listed within Critical Illness Cover, as well as extra conditions and additional cover with higher pay out limits.

Benefit type	Business Critical Illness Cover and Critical Illness Extra
Terminal Illness Cover	Yes
Critical illnesses covered (see policy definitions for list of conditions covered)	Yes - Critical Illness Extra includes cover for those defined in Critical Illness Cover, plus more.
Waiver of premium*	Optional
Total and Permanent Disability*	Optional
Surgical Treatment	Yes
Accident Hospitalisation Benefit	Yes

*The optional benefits included in this Policy Summary may not be available to everyone. This will depend on your personal circumstances.



Choosing your cover type

i Please see the [Policy Terms and Conditions](#) if you'd like further information on how we review your premiums.

Level

- if you want your cover to stay the same

If you choose level cover the amount of cover will stay the same unless you change it using the options available in the section headed 'Making changes to your policy' within the Policy Terms and Conditions, during the period of cover.

If the policy is to help repay a business loan or commercial mortgage, you need to ensure that your amount of cover matches your outstanding mortgage amount. The policy may not completely pay off your outstanding business loan or commercial mortgage, if you change the mortgage or loan you have in any way and you don't adjust your cover to match your new arrangements.

What happens to premiums?

You can choose to have:

- **Guaranteed Premiums** – which means they'll stay the same unless you make changes to your policy.

Decreasing cover

- if you want your cover to decrease

If you choose decreasing cover the amount of cover will reduce during the period of cover and is often used to help protect a business loan or commercial mortgage.

What happens to premiums?

You can choose to have:

- **Guaranteed premiums** – which means they'll stay the same unless you make changes to your policy.

How does it work?

- An interest rate is applied to your policy. This estimates the amount that you repay each month on your business loan or commercial mortgage, and the amount you're covered for will therefore decrease accordingly. The interest rate we apply will be shown on your Policy Schedule, which we'll send to you when your policy starts.

- If the interest rate we apply is less than the interest rate that is actually applied to your business loan or commercial mortgage, or your mortgage changes, the amount we pay out may not be enough to repay your mortgage in full.
- You should check regularly that your amount of cover will be enough to pay off the rest of your business loan or commercial mortgage. Remember to also check that the interest rate we use in our calculation and apply to your policy is equal to or higher than the interest rate on your business loan or commercial mortgage.

Increasing cover

- if you want your cover and premiums to increase in line with inflation

You may have the option to choose increasing cover. This is where your amount of cover will increase in line with changes in inflation on each policy anniversary. We won't ask any further questions about your health.

To do this, we increase the cover amount to match inflation in line with the changes in the Retail Prices Index (RPI) over a 12 month period. If we can't use RPI, we'll use an index comparable to the RPI instead.

- If the change in the RPI is less than 1% we will not increase the amount of cover.
- If the change in the RPI is more than 10% we will only increase the amount of cover by 10% per annum.

Your premium will increase in line with changes to the Retail Prices Index (RPI) multiplied by 1.5 subject to a maximum of 15% per annum.

We'll contact you at least three months before the policy anniversary to tell you what the increase in the amount of cover and premium will be. You'll have the option of accepting the increase or not.

We've put together some information below to help you understand how these options will affect your policy:

Your options

- **Accept the increase**

You don't need to do anything. Your cover amount and premiums will increase as described above and we'll update your Direct Debit with your new premium.

- **Decline the increase**

When we notify you of an increase, we will also give you the option to decline the increase. You'll need to let us know before the deadline on the letter or email. We'll include instructions on how to do this.

If you decline the increase, your cover will stay the same for another year.

If you decline the increase three years in a row we'll remove this option, and you won't have the option to increase the amount of cover in line with changes in inflation, for the remaining

policy term. This means that your amount of cover will stay the same, as the costs of goods and services rise in the future.

For joint life policies, we'll need approval from both policy holders to decline an increase.

i For details about these options, please see the section headed '**Choosing your cover type**' in the Policy Terms and Conditions.



How long will the policy last?

The table below lists the age limits per product. 'Minimum length of the policy' refers to the shortest period of time in which you can have the cover for. It's not related to how long before you can make a claim. More information about making a claim can be found in the Policy Terms and Conditions under section '**How to make a claim**'.

Product	Maximum age for buying a policy	Minimum length of the policy	Maximum length of the policy	Your policy must end before age
Critical Illness Cover	67	2 years	50 years	75
Increasing Critical Illness Cover	67	2 years	50 years	75
Decreasing Critical Illness Cover	64	5 years	50 years	75

The minimum age to take out a policy is 18. A policy cannot have an expiry date before your 29th birthday.



What is and isn't covered

What is covered?

Critical Illness Cover

If you take out Critical Illness Cover, you will be covered if before the end of the policy:

- ✓ the life insured is diagnosed with or undergoes a medical procedure for one of the critical illnesses we cover and survives for 10 days from diagnosis.
- ✓ the life insured is diagnosed as being terminally ill, and in the opinion of their hospital consultant and our Medical Officer, the illness is expected to lead to death within 12 months. Full details can be found in the Policy Terms and Conditions document.

We'll pay out your amount of cover in full once. After this happens, the policy will end and you'll no longer have any cover.

What is not covered?

You are not covered if you don't give us full and accurate answers to the questions we ask you before the policy starts. Please don't assume we'll contact your doctor to find out your full medical details.

All policies

- ✗ Our policies have no cash value and we will not pay out if you reach the end of the policy without making a valid claim.
- ✗ If you stop paying your premiums, your cover will end 60 days after the first missed premium, unless the policy expires within that period.
- ✗ For Business Loan Protection, the policy may not completely pay off your outstanding business loan or commercial mortgage unless you ensure that your amount of cover is adjusted to match any new business loan commercial mortgage arrangements.

Critical Illness Cover

- ✗ We won't pay out your amount of cover if you are diagnosed with a condition or undergo a medical procedure that doesn't meet our definition.
- ✗ We won't pay out your amount of cover if you die.
- ✗ We won't pay out your amount of cover if the life insured is diagnosed with a terminal illness which doesn't meet the relevant definition. Terminal Illness Cover can't be claimed:
 - after the life insured's death,
 - or if the length of the policy is less than two years.

- ✖ We won't pay out your amount of cover if death occurs within 10 days of diagnosis of one of the critical illnesses we cover.
- ✖ We may restrict some elements of your cover based on the information that you give us at application stage. If we do this, we'll tell you what we've excluded in the Policy Terms and Conditions and Policy Schedule that we'll send you after you take out the policy.
- ✖ For a joint policy, we'll only pay the amount of cover once. This may be when the first person has a valid claim. We have a replacement cover option which could allow the other person covered to take out a new policy, ensuring they still have some protection in place.



Critical Illness Cover

If you choose Critical Illness Cover, you will be covered for the conditions shown below.

For a claim to pay out, your illness must meet Legal & General's definition as found in the Policy Terms and Conditions. It must also be confirmed by a verified UK consultant whose specialism we consider appropriate to the cause of your claim as in some instances cover may be limited. For example:

- some types of cancer are not covered,
- to make a claim for some illnesses, you need to have permanent symptoms.

i Please check the full definitions found in the [Guide to Critical Illnesses Covered and Policy Terms and Conditions](#) to make sure that you understand exactly what is covered.

Aorta graft surgery – *requiring surgical replacement*

Aplastic anaemia – *categorised as very severe*

Bacterial meningitis – *resulting in permanent symptoms*

Benign brain tumour – *resulting in either specified treatment or permanent symptoms*

Blindness – *permanent and irreversible*

Brain injury due to trauma, anoxia or hypoxia – *resulting in permanent symptoms*

Cancer – *excluding less advanced cases*

Cardiac arrest – *with insertion of a defibrillator*

Cardiomyopathy – *of specified severity or resulting in specified treatment*

Coma – *of specified severity*

Creutzfeldt-Jakob disease (CJD)

Deafness – *permanent and irreversible*

Dementia including Alzheimer's disease – *of specified severity*

Encephalitis – *resulting in permanent symptoms*

Heart attack – *of specified severity*

Heart valve replacement or repair – *with surgery*

Kidney failure – *requiring permanent dialysis*

Liver failure – *of advanced stage*

Loss of use of hand or foot

Loss of speech – *total permanent and irreversible*

Major organ transplant

Motor neurone disease – *resulting in permanent symptoms*

Multiple sclerosis – *where there have been symptoms*

Parkinson's disease – *resulting in permanent symptoms*

Pulmonary hypertension – *of specified severity*

Respiratory failure – *of advanced stage*

Specified heart surgery

Spinal stroke – *resulting in symptoms lasting at least 24 hours*

Stroke – *resulting in symptoms lasting at least 24 hours*

Systemic Lupus Erythematosus – *with severe complications*

Third degree burns – *covering 20% of the surface area of the body or 20% of the face or head*

Total and Permanent Disability* – *of specified severity*

i For full definitions and details about what is covered, please see section 'Critical Illness Cover Definitions' in the Policy Terms and Conditions.

If included within your cover, your definition of Total and Permanent Disability will depend on your occupation, employment status, and whether you are remunerated for the role, that would be shown in your Policy Schedule and Policy Terms and Conditions when you take out your policy.

Total and Permanent Disability will end when the oldest person covered reaches the policy end date, or 70th birthday, whichever is earlier.

We'll cover you for the loss of physical or mental ability, due to an illness or injury, to do either your own occupation, or at least three of the six Specified Work Tasks.

*Total and Permanent Disability may be available as an option for an extra cost or automatically included depending on how you apply.

i Please see the [Policy Terms and Conditions for the Specified Work Tasks](#).

If you need surgical treatment

We'll pay you the amount of cover in advance of the surgery if the life insured is put onto an NHS waiting list for any of the following:

- **Aorta graft surgery** – *requiring surgical replacement*
- **Heart valve replacement or repair** – *with surgery*
- **Specified heart surgery**

They'll need to meet the full definition shown in section 'Critical Illness Cover Definitions' in the Policy Terms and Conditions.

Additional cover included for Critical Illness Cover

If you choose Critical Illness Cover you'll also be covered for the conditions listed in this section.

- **Carcinoma in situ of the breast** – *treated by surgery.*
- **Low grade prostate cancer** – *requiring treatment.*

What is covered?

Unless specifically excluded in your Policy Terms and Conditions and the Policy Schedule, after you take out cover.

- ✓ We'll pay out 25% of the amount of cover at the time our definition is met up to a maximum of £25,000.
- ✓ Your amount of cover and premiums will not be affected if we make an additional payment to you and we'll still pay out the amount you are covered for under the main policy in case of a valid terminal illness or critical illness claim.
- ✓ We'll only pay out once for each definition shown above.
- ✓ If joint cover is chosen both lives insured will be able to claim.

What is not covered?

- ✗ Please check the full definitions found in the **Guide to Critical Illnesses Covered** and **Policy Terms and Conditions** to make sure you understand exactly what is not covered.



Critical Illness Extra

If you choose Critical Illness Extra, you will be covered for the conditions shown in this section and the section above headed 'Critical Illness Cover'.

For a claim to pay out, your condition must meet Legal & General's definition as per the Policy Terms and Conditions. It must also be confirmed by a verified UK consultant whose specialism we consider appropriate to the cause of your claim as in some instances cover may be limited. For example:

- some types of cancer are not covered,
- to make a claim for some illnesses, you need to have permanent symptoms.

i Please check the full definitions found in the [Guide to Critical Illnesses Covered](#) and [Policy Terms and Conditions](#) to make sure that you understand exactly what is covered.

- **Benign spinal cord tumour** – *resulting in either specified treatment or permanent symptoms*
- **Cauda equina syndrome** – *resulting in permanent symptoms*
- **Heart failure** – *of specified severity*
- **Intensive care** – *requiring mechanical ventilation for 7 days*
- **Interstitial lung disease** – *of specified severity*
- **Myasthenia gravis** – *with specified symptoms*
- **Necrotising fasciitis**
- **Neuromyelitis optica (formerly Devic's disease)** – *where there have been symptoms*
- **Parkinson plus syndromes** – *resulting in permanent symptoms*
- **Peripheral vascular disease** – *requiring bypass surgery*
- **Primary sclerosing cholangitis**
- **Pulmonary artery surgery** – *requiring surgical replacement*
- **Removal of an entire lung** – *due to injury or disease*
- **Removal of an eyeball** – *due to injury or disease*
- **Severe bowel disease** – *treated with two surgical intestinal resections or removal of entire large bowel*
- **Severe mental illness** – *of specified type and severity*
- **Syringomyelia or syringobulbia** – *with surgery*

i For full definitions and details about what is covered, please see section 'Critical Illness Extra' of the [Policy Terms and Conditions](#).

If you need surgical treatment

We'll pay you the amount of cover in advance of the surgery if the life insured is put onto an NHS waiting list for any of the following:

- **Aorta graft surgery** – *requiring surgical replacement*
- **Heart valve replacement or repair** – *with surgery*
- **Peripheral vascular disease** – *requiring bypass surgery*
- **Pulmonary artery surgery** – *requiring surgical replacement*
- **Severe bowel disease** – *treated with two surgical intestinal resections or removal of entire large bowel*
- **Specified heart surgery**
- **Syringomyelia or syringobulbia** – *with surgery*

They'll need to meet the full definition shown in the Policy Terms and Conditions.

Additional cover included for Critical Illness Extra

If you choose Critical Illness Extra, you'll also be covered for the conditions listed in this section.

- **Aortic aneurysm** – *with endovascular repair*
- **Aplastic anaemia** – *categorised as severe*
- **Bowel disease** – *treated with intestinal resection*
- **Brain abscess drained via craniotomy**
- **Carotid artery stenosis** – *of specified severity resulting in surgery*
- **Central retinal artery or vein occlusion** – *resulting in permanent symptoms*
- **Cerebral or spinal aneurysm** – *with specified treatment*
- **Cerebral or spinal arteriovenous malformation** – *with specified treatment*
- **Coronary angioplasty**
- **Desmoid type fibromatosis** – *with specified treatment*
- **Diabetes mellitus type 1** – *requiring specified treatment*
- **Drug resistant epilepsy** – *treated with vagus nerve stimulation*
- **Guillain-Barre syndrome** – *with persisting clinical symptoms*
- **Infective endocarditis**
- **Less advanced cancer** – *of named sites and specified severity*
- **Less advanced cancer of the skin** – *of specified type and severity*
- **Non-invasive gastro intestinal stromal tumour**
- **Other cancer in situ or neuroendocrine tumour (NET) of low malignant potential** – *with surgery*
- **Permanent pacemaker or ICD insertion** – *for heartbeat abnormalities*
- **Pituitary gland tumour** – *with specified treatment or resulting in permanent symptoms*
- **Removal of one or more lobe(s) of a lung** – *due to injury or disease*
- **Removal of urinary bladder** – *due to injury or disease*
- **Significant visual loss** – *permanent and irreversible*
- **Third degree burns** – *covering 10% of the surface area of the body or 10% of the face or head*

What is covered?

Unless specifically excluded in the Policy Terms and Conditions and the Policy Schedule, after you take cover:

- ✓ We'll pay out 100% of your amount of cover, at the time our definition is met, up to a maximum of £35,000.
- ✓ Your amount of cover and premiums will not be affected if we make an additional payment to you and we'll still pay out the amount you are covered for under the main policy in case of a valid terminal illness or critical illness claim.
- ✓ We'll only pay out once for each definition shown above, with the exception of 'Less advanced cancer' and 'Other cancer in situ or neuroendocrine tumour (NET) of low malignant potential'. Please see the Policy Terms and Conditions for full details.
- ✓ If joint cover is chosen both lives insured will be able to claim.

What is not covered?

- ✗ Please check the full definitions found in the **Guide to Critical Illnesses Covered** and **Policy Terms and Conditions** to make sure you understand exactly what is not covered.



Benefits included with Critical Illness Cover and Critical Illness Extra

Accident Hospitalisation Benefit is included with our Critical Illness Cover.

Accident hospitalisation benefit

What is covered?

- ✓ We'll pay £5,000 if you are in hospital with physical injuries for a minimum of 28 consecutive days, immediately following an accident.

What is not covered?

- ✗ This benefit will not be payable if a valid claim has been made for a Critical Illness. We'll only pay one claim for each person covered.



Optional benefits

Before the policy starts, you can choose to add the following benefit, **for an extra cost**.

Waiver of Premium

If the life insured meets our definition of incapacity for 26 consecutive weeks, you won't have to pay premiums.

What is covered?

- ✓ You won't have to pay your premiums after 26 weeks if you're too ill or incapacitated due to sickness or injury to do your normal job. If you're not in work, we'll use Specified Work Tasks criteria to determine whether or not you have to pay your premiums.

i Please see the [Policy Terms and Conditions for the Specified Work Tasks](#).

When is it not available?

You won't be able to include Waiver of Premium if:

- ✗ You are 64 years old or older when your application is accepted.
- ✗ After assessment, we have had to increase your premium.
- ✗ We've applied an exclusion (something we'll not cover you for).

Please see the **Policy Terms and Conditions** for further information.



FAQs

Can I increase my cover?

You can apply to increase your cover at any time. Usually, changes to your amount of cover will be assessed at the time. However, if the Increasing your cover section is shown in the Policy Terms and Conditions and Policy Schedule after you apply, then you can increase your cover, for certain life events, without the need to complete a full application again. Please see the Policy Terms and Conditions for further information. Eligibility criteria apply.

Can I make changes?

Yes, you can make changes to the policy. Please talk to us and we'll consider your request and let you know if what you're asking for is possible and what your new premium will be. If you make any changes to the policy then a new policy may be set up and different terms and conditions could apply.

What happens if I move abroad?

If you move abroad during the length of the policy, please check the Policy Terms and Conditions, as your policy may be affected.

What if I want to cancel or claim?

You can cancel the policy at any time. When you first take out the policy you will have the opportunity to cancel. If you cancel within 30 days, we'll refund any premiums you have paid. If you cancel the policy at a later stage, you will not get any money back if you pay your premiums monthly.

If you pay annually, you will receive a proportionate refund of your annual premium.

i To cancel or claim, please get in touch using the contact information in the 'How to get in touch' section of this document.

Are pay outs taxed?

Any pay outs we make should be free from UK Income Tax and Capital Gains Tax. The Government may change this tax position at any time.

The tax position of the payments and the policy proceeds will depend on the nature of the business and the reason for taking out the policy. In certain circumstances there may also be Inheritance Tax implications. For more information please read Your Guide to Share Protection and Your Guide to Key Person Protection or speak to your financial adviser. This tax

information is based on our understanding of current law and HMRC practice, which can change.

For Critical Illness Cover

By choosing critical illness cover:

- If you are diagnosed with or undergo a medical procedure for one of the specified critical illnesses we cover and you survive 10 days from diagnosis then the policy may pay out after you die in which case the amount of cover will be payable to your estate and may be subject to Inheritance Tax.
- If the policy is assigned, the amount of cover payable should not form part of the estate for Inheritance Tax purposes.

Using a trust?

A trust can have many practical and financial benefits. It will affect who can receive payment from the policy and can be important in making sure that your business protection arrangement works as you intended. We offer the following trusts for Business Protection:

- LLP Share Protection Trust;
- Partnership Share Protection Trust; and
- Director's Share Protection Trust.

If you're unsure of your trust needs, you should seek specialist advice.

The Financial Services Compensation Scheme (FSCS)

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. Whether or not you are able to claim and how much you may be entitled to will depend on the specific circumstances at the time. For further information about the scheme please contact the FSCS at: www.fscs.org.uk or call them on: 0800 678 1100.

Alternative formats

If you would like a copy of this in large print, braille, PDF or in an audio format, call us on **0370 010 4080**. We may record and monitor calls. Call charges will vary.

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