

POLICY SUMMARY.

This policy is provided by Legal & General Assurance Society Limited.

OVERVIEW

Our Business Protection Plans are designed to help protect against the impact of death or 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 surviving business associates. Each policy should be written under trust and subject to a cross option agreement or suitable arrangement. The proceeds are then paid to the trustees who then pass the money to the beneficiaries who can use the money to buy the deceased's share of the business from his/her estate
- **Key Person Protection** – The business can arrange a policy to help protect the business against the financial loss caused by the death or 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 Booklet which forms the basis of our contract with you.



WHAT IS COVERED?

You will be covered if before the end of the policy

- you die
- you choose a policy with Critical Illness Cover or Critical Illness Extra and you are diagnosed with or undergo a medical procedure for one of the critical illnesses we cover
- you are diagnosed as being terminally ill, and in the opinion of your hospital consultant and our medical officer, the illness is expected to lead to death within 12 months.

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.

X WHAT IS NOT COVERED?

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

- We won't pay out if, within the first year of the policy, the cause of your death is caused by suicide or intentional and serious self-injury or an event where, in our reasonable opinion, you took your own life.
- We won't pay out your amount of cover if the policy includes Critical Illness Cover or Critical Illness Extra and you are diagnosed with a critical illness which doesn't meet our definition.
- We won't pay out your amount of cover if you are diagnosed with a terminal illness which doesn't meet our definition. Terminal Illness Cover can't be claimed:
 - after your death,
 - or if the length of the policy is less than two years.
- We may restrict some elements of cover based on the information that you give us. If we do this we'll tell you what we've excluded in the Policy Booklet under the heading 'What you are not covered for'.
- For a joint life policy, we'll only pay the amount of cover once. This may be when the first person dies or has a valid claim. We have a replacement cover option which could allow the other person covered to take out a new single life policy, ensuring they still have some protection in place.
- Life cover 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 30 days after the first missed premium.
- 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.

ABOUT THE POLICY.

YOUR PREMIUMS

Guaranteed premiums

If you choose guaranteed premiums your premiums will remain the same during the length of the policy unless you make any changes.

Reviewable premiums

If you choose reviewable premiums your premiums are reviewed every five years and may go up, go down or stay the same. If you choose not to accept the new premium you can reduce the amount of cover to match what you wish to spend.

We'll assess any premium changes fairly and we won't look at your personal circumstances. The factors we look at are:

- number, timing and cost of claims we've paid and claims we expect to pay in the future;
- insurance industry claims experience;
- expected impact of future medical advances; and
- changes to applicable laws, regulation or tax treatment.

If your premium is within 5% of your current premium we won't make any changes. However, any change in premium not taken into account at the review will be taken into account at future reviews. We'll write to you at least three months in advance of the change, explaining the outcome of the review and your options.

- If your premium changes your direct debit will automatically be updated.
- If your premium goes up, you may choose to keep your premiums the same by reducing your amount of cover. You must tell us within 30 days of receiving a review letter from us if you would like to do this. However, you should ensure that the new amount of cover still meets your needs.

Please see the Policy Booklet if you would like further information on how we review your premiums.

Increasing cover

If you choose an increasing policy your premiums will increase in line with the change in the Retail Prices Index (RPI) multiplied by 1.5 subject to a maximum increase of 15% per annum. The RPI provides an indication of inflation on a monthly basis. The RPI measures and tracks the average change in the purchase price of goods and services such as housing expenses and mortgage interest payments.

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CRITICAL ILLNESS EXTRA**

AGE LIMITS

Product	Maximum age for buying a policy	Minimum length of the policy	Maximum length of the policy	Your policy must end before age
Life Insurance*	77	1 year	50 years	90
Decreasing Life Insurance*	74	5 years	50 years	90
Increasing Life Insurance*	77	2 years	50 years	90
Life Insurance with Critical Illness Cover/Critical Illness Extra*†	67	2 years	40 years	70
Decreasing Life Insurance with Critical Illness Cover/Critical Illness Extra*†	64	5 years	40 years	70
Increasing Life Insurance with Critical Illness Cover/Critical Illness Extra*†	67	2 years	40 years	70

The minimum age to take out a policy is 18. The policy must not end before your 29th birthday.

*Guaranteed premiums

†Reviewable premiums

YOUR COVER

Level cover

If you choose level cover your amount of cover will stay the same unless you change it.

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 business loan or commercial mortgage. The policy may not completely pay off your outstanding business loan or commercial mortgage, if you change the loan you have in any way and you don't adjust your cover to match your new arrangements.

Decreasing cover

If you choose decreasing cover it is often used to help protect a business loan or commercial mortgage. Therefore the amount of cover reduces roughly in line with the way a business loan or commercial mortgage decreases.

You need to ensure that your amount of cover matches your outstanding business loan or commercial mortgage. The policy may not completely pay off your outstanding business loan or commercial mortgage, if:

- you change the business loan or commercial mortgage you have in any way and you don't adjust your cover to match your new arrangements.
- the interest rate on your business loan or commercial mortgage becomes higher than the rate applied to the policy. The rate will be shown in the personal quote and the Policy Booklet.

Increasing cover

If you choose increasing cover this is designed to protect the policy against inflation. Every year, we'll give you the option to increase the amount you're insured for by the change in The Retail Prices Index (RPI) up to a maximum of 10% of your current amount of cover, without the need for further medical evidence. The RPI is a way of measuring the impact of inflation on family budgets and is set by the Government.

Your premium will increase at a different rate to your amount of cover because it's indexed by the change in RPI multiplied by 1.5 up to a maximum of 15% of your current premium. This takes into account the fact that the likelihood of claiming increases as you get older.

If changes to the RPI are less than 1% then both your premium and amount of cover will stay the same until the next review.

If you decide not to increase the amount you're insured for, we won't offer you this option again.

If, after you have applied for the policy, we have to increase the premium, this type of policy will not be available to you and we may offer you an alternative.

BENEFITS FOR ALL POLICIES.

The following benefits may have eligibility criteria and restrictions that apply.

ACCIDENTAL DEATH BENEFIT

Included at no extra cost.



WHAT IS COVERED?

We'll cover you from when we receive your application, for up to 90 days or until we accept, postpone or decline your application. This means that if you die due to an accident during this time, we'll pay out the amount you've asked to be insured for, up to a maximum of £300,000 for all applications.

The benefit will be paid out if the person, or one of the persons covered sustains bodily injury which is the sole cause of death and if the death occurs within 90 days of such an accident.



WHAT IS NOT COVERED?

We won't pay out if death occurs from:

- Suicide, intentional and serious self-injury or an event where, in our reasonable opinion, you took your own life.
- Taking part or attempting to take part in a dangerous sport or pastime.
- Taking part or attempting to take part in any aerial flight other than as a fare paying passenger on a licensed airline.
- Committing, attempting or provoking an assault or criminal offence.
- War (whether declared or not), riot or civil commotion.
- Taking alcohol or drugs (unless these drugs were prescribed by a registered doctor in the United Kingdom).
- Accidents that happened before you applied.

We don't provide this benefit:

- If we have been told that the application is to replace an existing policy with us while cover is still provided under the existing policy.
- From the date you tell us that you no longer want the application to proceed.

Your lump sum will be paid only once either under the Accidental Death Benefit or the policy itself.

WAIVER OF PREMIUM

Optional - must be chosen at the start of the policy and will be an additional cost.



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 (see section headed Specified Work Tasks) to see whether or not you have to pay your premiums.



WHEN IS IT NOT AVAILABLE?

You won't be able to add Waiver of Premium to the policy at the start if:

- You are 55 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 Booklet for further information.

CRITICAL ILLNESSES COVERED

If you choose Critical Illness Cover, you will be covered for the illnesses shown below. For a claim to pay out, your illness must meet Legal & General's definition. It must also be verified by a consultant at a hospital in the UK, who is a specialist in an area of medicine 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.

Please check the full definitions found in the Guide to Critical Illnesses Covered and Policy Booklet 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*
- **Cancer** – *excluding less advanced cases*
- **Cardiac arrest** – *with insertion of a defibrillator*
- **Cardiomyopathy** – *of specified severity or resulting in specified treatment*
- **Coma** – *with associated permanent symptoms*
- **Coronary artery bypass grafts** – *with surgery to divide the breastbone or thoracotomy*
- **Creutzfeldt-Jakob disease (CJD)** – *resulting in permanent symptoms*
- **Deafness** – *permanent and irreversible*
- **Dementia including Alzheimer's disease** – *resulting in permanent symptoms*
- **Encephalitis** – *resulting in permanent symptoms*
- **Heart attack** – *of specified severity*
- **Heart valve replacement or repair** – *with surgery*
- **HIV infection** – *caught from a blood transfusion, physical assault or accident at work*
- **Kennedy's disease** – *resulting in permanent symptoms*
- **Kidney failure** – *requiring permanent dialysis*
- **Liver failure** – *of advanced stage*
- **Loss of hand or foot** – *permanent physical severance*
- **Loss of speech** – *total permanent and irreversible*
- **Major organ transplant** – *from another donor*
- **Motor neurone disease** – *resulting in permanent symptoms*
- **Multiple sclerosis** – *where there have been symptoms*
- **Open heart surgery** – *with surgery to divide the breastbone or thoracotomy*

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- **Paralysis of limb** – *total and irreversible*
- **Parkinson's disease** – *resulting in permanent symptoms*
- **Primary pulmonary hypertension** – *of specified severity*
- **Respiratory failure** – *of advanced stage*
- **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*

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 (see section headed Specified Work Tasks).

The definition that applies to you will be shown in the Policy Booklet and will depend on your occupation, employment status and whether you are paid for your work.

- **Traumatic brain injury** – *resulting in permanent symptoms*

SPECIFIED WORK TASKS

Walking – The ability to walk more than 200 metres on a level surface.

Climbing – The ability to climb up a flight of 12 stairs and down again, using the handrail if needed.

Lifting – The ability to pick up an object weighing 2kg at table height and hold for 60 seconds before replacing the object on the table.

Bending – The ability to bend or kneel to touch the floor and straighten up again.

Getting in and out of a car – The ability to get into a standard saloon car, and out again.

Writing – The manual dexterity to write legibly using a pen or pencil, or type using a desktop personal computer keyboard.

SURGICAL TREATMENT

We will make an advance payment of the amount of cover if the life insured is placed on an NHS waiting list for one of the specified surgical treatments and meet the full definition:

- **aorta graft surgery** – *requiring surgical replacement*
- **coronary artery bypass grafts** – *surgery to divide the breastbone or thoracotomy*
- **heart valve replacement or repair** – *with surgery*
- **open heart surgery** – *with surgery to divide the breastbone or thoracotomy*

Full definitions for these surgical treatments are detailed in the Policy Booklet.

CRITICAL ILLNESSES COVERED UNDER CRITICAL ILLNESS EXTRA.

If you choose Critical Illness Extra you will be covered for the illnesses shown below and under the section headed 'Critical Illness Cover' above. For a claim to pay out, your illness must meet Legal & General's definition. It must also be verified by a consultant at a hospital in the UK, who is a specialist in an area of medicine 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.

Please check the full definitions found in the Guide to Critical Illnesses Covered and Policy Booklet to make sure that you understand exactly what is covered.

- **Benign spinal cord tumour** – *resulting in either specified treatment or permanent symptoms*
- **Brain injury due to anoxia or hypoxia** – *resulting in permanent symptoms*
- **Cauda equina syndrome** – *resulting in permanent symptoms*
- **Drug resistant epilepsy** – *treated with invasive surgery to brain tissue*
- **Heart failure** – *of specified severity*
- **Intensive care** – *requiring mechanical ventilation for 7 days*
- **Interstitial lung disease** – *of specified severity*
- **Myasthenia gravis** – *with specified symptoms*
- **Neuromyelitis optica (formerly Devic's disease)** – *where there have been symptoms*
- **Parkinson-plus syndromes** – *resulting in permanent symptoms*
- **Peripheral vascular disease** – *requiring bypass surgery*
- **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 Crohn's disease** – *treated with two surgical intestinal resections or removal of entire large bowel*
- **Syringomyelia or syringobulbia** – *with surgery*
- **Ulcerative colitis** – *resulting in the removal of the entire large bowel*

SURGICAL TREATMENT

We will make an advance payment of the amount of cover if the life insured is placed on an NHS waiting list for one of the following surgical treatments and meet the full definition:

- **aorta graft surgery** – *requiring surgical replacement*
- **coronary artery bypass grafts** – *with surgery to divide the breastbone or thoracotomy*
- **heart valve replacement or repair** – *with surgery*
- **open heart surgery** – *with surgery to divide the breastbone or thoracotomy*
- **peripheral vascular disease** – *requiring bypass surgery*
- **pulmonary artery surgery** – *requiring surgical replacement*
- **Severe Crohn's disease** – *treated with two surgical intestinal resections or removal of the entire large bowel*
- **syringomyelia or syringobulbia** – *with surgery*
- **ulcerative colitis** – *resulting in the removal of the entire large bowel*

Full definitions for these surgical treatments are detailed in the Policy Booklet.

ADDITIONAL COVER IF CRITICAL ILLNESS IS CHOSEN.

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



WHAT IS COVERED?

Unless specifically excluded in the Policy Booklet under the heading 'What you are not covered for':

We'll pay out 25% of your amount of cover up to a maximum of £25,000.

If decreasing cover is chosen we'll pay out 25% of your amount of cover 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 terminal illness or critical illness or death.

We'll only pay out once for each 'Additional Cover'.



WHAT IS NOT COVERED?

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

ADDITIONAL COVER IF CRITICAL ILLNESS EXTRA IS CHOSEN.

- **Aortic aneurysm** – *with endovascular repair*
- **Aplastic anaemia** – *categorised as severe*
- **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*
- **Crohn's disease** – *treated with one surgical intestinal resection*
- **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*
- **Less advanced cancer** – *of named sites and specified severity*
- **Non-invasive gastro intestinal stromal tumour**
- **Other cancer in situ or neuroendocrine tumour (NET) of low malignant potential** – *with surgery*
- **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 Booklet under the heading 'What you are not covered for':

We'll pay out 25% of your amount of cover up to a maximum of £30,000. If decreasing cover is chosen we'll pay 25% of the decreasing amount up to a maximum of £30,000.

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 terminal illness or critical illness or death.

We'll only pay out once for each 'Additional Cover'.



WHAT IS NOT COVERED?

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

EXTRA BENEFIT INCLUDED IF CRITICAL ILLNESS COVER OR CRITICAL ILLNESS EXTRA IS CHOSEN

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.



WHEN THE BENEFIT WILL NOT BE PAID?

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

FURTHER INFORMATION

CAN I INCREASE MY COVER?

You can apply to increase your cover at anytime. Usually, changes to your amount of cover will be assessed at the time. However, if the "Changing your policy" section is shown in your Policy Booklet then you can increase your cover, for certain life events, without the need to provide us with further medical information. Eligibility criteria apply. Please see your Policy Booklet for further information.

CAN I MAKE CHANGES?

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. I

WHAT HAPPENS IF I MOVE ABROAD?

If you move abroad during the length of the policy, please check the Policy Booklet, as your cover may be affected.

ARE PAY OUTS TAXED?

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.

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 are unsure of your trust needs you should seek specialist advice.

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've paid. If you cancel the policy at a later stage, you will not get any money back.

To cancel or claim you can write to us at:

Claims or Cancellations Department, Legal & General Assurance Society Limited, City Park, The Droveaway, Hove, East Sussex BN3 7PY

Or call or email us:

- **For Life claims:**

0800 137 101*

life.claims@landg.com

- **For critical illness claims:**

0800 068 0789*

health.claims@landg.com

- **For Waiver of Premium claims:**

0800 027 9830*

health.claims@landg.com

- **For Cancellations:**

0370 010 4080

HOW DO I COMPLAIN?

If you have a complaint about our service or would like a copy of our internal complaint handling procedure, please contact us at:

Legal & General Assurance Society Limited, Knox Court, 10 Fitzalan Place, Cardiff, CF24 0TL.

0370 010 4080

Making a complaint doesn't affect your legal rights. If you're not happy with the way we handle your complaint, you can talk to the Financial Ombudsman Service at: Exchange Tower, London E14 9SR.

0800 023 4567

0300 123 9 123

complaint.info@financial-ombudsman.org.uk

www.financial-ombudsman.org.uk

ONLINE DISPUTE RESOLUTION PLATFORM

The European Commission has established an Online Dispute Resolution Platform (ODR Platform) http://ec.europa.eu/consumers/odr/index_en.htm that is specifically designed to help EU consumers who have bought goods or services online from a trader based elsewhere in the EU and subsequently has a problem with that online purchase. The ODR platform will refer your complaint to the Financial Ombudsman Service who will pass it on to Legal & General.

* We may monitor or record calls. Call charges may vary.

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**.



www.legalandgeneral.com

Legal & General Assurance Society Limited

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We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.