Terms and Conditions

Post Office Money® Life Insurance is provided by The Royal London Mutual Insurance Society Limited.

postoffice.co.uk
This booklet contains the Terms and Conditions for Post Office Money Life Insurance provided by The Royal London Mutual Insurance Society Limited (‘Royal London’) and explains the full details of the policy.

The Financial Conduct Authority is a financial services regulator. It requires us, Royal London, to give you these Terms and Conditions. You should read these Terms and Conditions carefully and then keep them in a safe place for future reference.

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Please read the Post Office Privacy Policy on page 19.
TERMS AND CONDITIONS

Post Office Money Life Insurance is a contract between the Life Assured and Royal London based on an Application made by the Life Assured. These Terms and Conditions are part of the contract between the Life Assured and Royal London. You should read them carefully and keep them in a safe place for future reference.

The contract consists of the following documents:
- the Policy Schedule;
- these Terms and Conditions; and
- any Endorsements to these Terms and Conditions that we give you;
(together referred to as the Terms).

We explain the meaning of words in bold in the definition section of these Terms and Conditions.

1 Definitions

Application: the Application you completed online, in a Post Office branch, or over the phone, containing the information used to set up your Policy.

Attending Consultant: someone who:
- holds an appointment as a consultant or equivalent at a hospital in the UK or holds a comparable qualification outside the UK;
- is accepted by our Chief Medical Officer; and
- is a specialist appropriate to the cause of the claim.

Cash Sum: the amount of money we will pay following a successful claim for the Main Benefit. This is shown in your Policy Schedule.

Commencement Date: the first day of cover, as is shown in your Policy Schedule.

Cover Term: the time between the Commencement Date and the End Date inclusive of these dates, as is shown in your Policy Schedule.

Critical Illness: the diagnosis of an illness or condition suffered by the Life Assured as detailed in section 2.3.2.

Critical Illness Cash Sum: the amount of money we will pay following a successful claim for the Critical Illness benefit. This is shown in your Policy Schedule.

Critical Illness Claim Confirmation Date: the date that the Life Assured meets our definition of Critical Illness.

End Date: the last day of cover, as is shown in your Policy Schedule.

Endorsements: documents adding additional information to your Policy to amend existing wording which become part of the Terms. We will only vary the Terms in circumstances in which we are able to do so. Such circumstances are set out at section 6.4.

Life Assured: the person whose life is covered by the Policy.

Main Benefit: death benefit or Terminal Illness benefit.
Main Benefit Claim Confirmation Date: the date of the Life Assured’s death or of meeting our definition of a Terminal Illness.

Payment Date: the date a monthly payment is due to us. Payment Dates will be at monthly intervals on the date shown in the confirmation of your Direct Debit Instruction.


Policy Schedule: the document that shows the cover you have, which may be updated from time to time should you make changes to your Policy, as may be permitted in section 6.2.

Terminal Illness: a definite diagnosis by the Attending Consultant of an illness that satisfies both of the following:

- the illness either has no known cure, or has progressed to the point where it cannot be cured; and
- in the opinion of the Attending Consultant, the illness is expected to lead to death within 18 months.

Terms: these Terms and Conditions, your Policy Schedule and any Endorsements to these Terms and Conditions that we give you.


‘You’ and ‘your’ refer to the Life Assured.

2 Policy benefits and exclusions

2.1 Eligibility
You must be:

- aged between 18 and 70;
- resident in the UK; and
- not a member of the Armed Forces, Army Reserve (previously known as the TA) or Reservists;

at the Commencement Date.

2.2 Types of cover
The Policy Schedule will show the type of cover, the Cover Term and the Cash Sum you have chosen. If you have chosen to add the optional Critical Illness benefit, the Critical Illness Cash Sum will also be shown in the Policy Schedule.

There are three types of cover:

a) Level Cover
If you have chosen Level Cover, the Cash Sum that you will receive in relation to the Main Benefit will stay the same throughout the Cover Term.

b) Decreasing Cover
If you have chosen Decreasing Cover, the Cash Sum that you will receive in relation to the Main Benefit will decrease each month throughout the Cover Term. This cover has been designed to match the reducing amount owed on a capital and interest repayment mortgage with a fixed interest rate of 7% and where the term of this mortgage is equal to the Cover Term.
If you take out Decreasing Cover to protect a repayment mortgage and the interest rate on your mortgage is higher than 7% or if you change the type, the length or the amount of your mortgage, the Cash Sum may not be enough to repay your mortgage in full.

The Policy Schedule will show the Cash Sum at each Policy anniversary. If a claim is made, we will calculate the Cash Sum due on the Main Benefit Claim Confirmation Date.

c) Increasing Cover

If you have chosen Increasing Cover, the Cash Sum that you will receive in relation to the Main Benefit will increase each year throughout the Cover Term together with your monthly payment.

The Cash Sum that you will receive under the cover will increase on each anniversary of your Commencement Date at a fixed interest rate of 3%, to reduce the impact of inflation. The increase in your Cash Sum and your monthly payments will be set out in your Policy Schedule.

You will be notified of the increase in the Cash Sum, together with the increase in your monthly payments, prior to the anniversary of the Commencement Date and will have the opportunity to reject the increases.

If you do not reject the increases, the Cash Sum and your monthly payments will automatically increase on the anniversary of the Commencement Date.

If you choose to reject the increases in two consecutive years, we will change your Policy to a Level Cover Policy (described in section 2.2 (a)) from the relevant anniversary of the Commencement Date. The Cash Sum and your monthly payments will then stay the same for the remainder of the Cover Term. We will issue you a new Policy Schedule setting out your new monthly payments and the Cash Sum.

The Policy Schedule will show the Cash Sum at each Policy anniversary. If a claim is made, we will calculate the Cash Sum due on the Main Benefit Claim Confirmation Date.

2.3 Policy benefits

Your Policy covers you for the following Main Benefit and, if selected, the optional Critical Illness benefit.

2.3.1 Main Benefit

The Main Benefit will pay out either death benefit or Terminal Illness benefit as described below.

Death benefit

We’ll pay this benefit if you die during the Cover Term. We will pay the Cash Sum shown in your Policy Schedule. Once we’ve accepted a claim, your Policy will end.

Terminal Illness benefit

We’ll pay this benefit if you meet our definition of Terminal Illness during the Cover Term. We will pay the Cash Sum shown in your Policy Schedule. Once we’ve accepted a claim, your Policy will end.
2.3.2 Optional Critical Illness benefit

If Critical Illness benefit applies to your Policy, we’ll pay this benefit if you meet the definition of Critical Illness during the Cover Term and survive for at least 10 days after this. We will pay the Critical Illness Cash Sum shown in your Policy Schedule.

Once we’ve accepted a Critical Illness claim, your Critical Illness cover will end and the portion of your monthly payment that you pay for Critical Illness benefit will cease. You must continue to pay the monthly payment amount for the Main Benefit for the remainder of the Cover Term in order for your cover for the Main Benefit to continue until the End Date. We will tell you the amount of your new monthly payment for the Main Benefit if this applies to you.

If you have chosen either Level Cover or Decreasing Cover, the Critical Illness Cash Sum that you will receive will stay the same throughout the Cover Term.

If you have chosen Increasing Cover, the Critical Illness Cash Sum will increase each year throughout the Cover Term together with your monthly payments. The Critical Illness Cash Sum will increase at the same rate as your Cash Sum as explained in section 2.2 (c). This will be set out in your Policy Schedule. You cannot decide to reject an increase to the Critical Illness Cash Sum without also rejecting an increase to the Cash Sum. If you do reject an increase to your Cash Sum, the Terms detailed in section 2.2(c) will also apply to your Critical Illness Cash Sum.

The Policy Schedule will show the Critical Illness Cash Sum at each Policy anniversary. If a claim is made, we will calculate the Critical Illness Cash Sum due on the Critical Illness Claim Confirmation Date.

Critical Illness Conditions

For us to accept a Critical Illness claim, the diagnosis must be:

- made by a consultant at a hospital in one of the countries listed in section 4.1;
- made by a specialist in an area of medicine appropriate to the cause of claim;
- the first and unequivocal diagnosis of the Critical Illness; and
- confirmed by our Chief Medical Officer.

The complete list of conditions covered is set out below.

Cancer – excluding less advanced cases

Any malignant tumour positively diagnosed with histological confirmation and characterised by the uncontrolled growth of malignant cells and invasion of tissue. The term malignant tumour includes:

- leukaemia;
- sarcoma; and
- lymphoma (except cutaneous lymphoma – lymphoma confined to the skin).

For the above definition the following are not covered:
all cancers which are histologically classified as any of the following:
- pre-malignant;
- non-invasive;
- cancer in situ;
- having borderline malignancy; or
- having low malignant potential.
- malignant melanoma that is confined to the epidermis (outer layer of skin);
- any non-melanoma skin cancer (including cutaneous lymphoma) that has not spread to lymph nodes or metastasised to distant organs;
- all tumours of the prostate unless histologically classified as having a Gleason score of 7 or above, or having progressed to at least TNM classification T2bN0M0;
- all thyroid tumours unless histologically classified as having progressed to at least TNM classification T2N0M0.

Heart attack – of specified severity
Death of heart muscle, due to inadequate blood supply, that has resulted in all of the following evidence of acute myocardial infarction:
- the characteristic rise of cardiac enzymes or Troponins; and
- new characteristic electrocardiographic changes or other positive findings on diagnostic imaging tests.

The evidence must show a definite acute myocardial infarction.

For the above definition, the following are not covered:
- other acute coronary syndromes; or
- angina without myocardial infarction.

Stroke – of specified severity
Death of brain tissue due to inadequate blood supply or haemorrhage within the skull resulting in all of the following:
- definite evidence of death of tissue or haemorrhage on a brain scan; and
- neurological deficit with persisting clinical symptoms lasting at least 24 hours.

For the above definition, the following are not covered:
- transient ischaemic attack; or
- death of tissue of the optic nerve or retina/eye stroke.

2.4 When your Policy starts and ends
Your Policy will start on the Commencement Date and end on:
- payment of the Cash Sum; or
- the End Date if no Cash Sum becomes payable during the Cover Term.

Once your Policy ends, you will no longer be covered under your Policy for the Main Benefit and any Critical Illness benefit. No further monthly payments will be due.

The minimum Cover Term is 5 years.
The maximum Cover Term is 50 years.
A Cover Term cannot exceed the Life Assured’s 81st birthday.
2.5 Payment of the Cash Sum and/or Critical Illness Cash Sum

The Cash Sum and/or Critical Illness Cash Sum (if applicable) will be paid as explained in sections 2.3.1 and 2.3.2.

The maximum Cash Sum that you can apply for in a single Post Office Money Life Insurance policy is £500,000. The maximum Critical Illness Cash Sum you can have in a single Post Office Money Life Insurance policy is 25% of your Cash Sum amount.

Please also see section 6 for further information on the Cash Sum and Critical Illness Cash Sum limits where you wish to apply for an additional Post Office Money Life Insurance policy.

2.6 When a claim may not be paid

Death benefit

We will not pay the Cash Sum for death benefit during the period between the Commencement Date and up to and including the first anniversary of the Commencement Date if death was a result of suicide, attempted suicide or intentional self-inflicted injury.

Death caused by suicide, attempted suicide, or intentional self-inflicted injury means that, in our reasonable opinion, the most likely cause was that the Life Assured took their own life, whether or not specifically shown as a verdict or cause of death in a death certificate or coroner's report or other equivalent documentation.

Terminal Illness benefit

We will not pay the Cash Sum for Terminal Illness benefit during the period between the Commencement Date and up to and including the first anniversary of the Commencement Date if Terminal Illness is caused by intentional self-inflicted injury.

Terminal Illness caused by intentional self-inflicted injury means that, in our reasonable opinion, the most likely cause of the Terminal Illness was a result of a deliberate act by the Life Assured.

In the event of Terminal Illness caused by intentional self-inflicted injury in this period, your Policy will be cancelled and we won't refund any of your monthly payments.

Critical Illness Benefit

We will not pay the Critical Illness Cash Sum at any period during the Cover Term if:

- you do not meet our claims requirements or definition of Critical Illness;
- you are diagnosed with a Critical Illness that meets our definition but do not survive for 10 days thereafter; or
- the illness is not one of the three critical illnesses that we cover.

Your Critical Illness benefit will end when you meet our definition of Critical Illness and we pay your claim.

In the event of suicide or death caused by attempted suicide or intentional self-inflicted injury in this period, your Policy will be cancelled and we won’t refund any of your monthly payments.
All benefits

If you did not answer our questions in the Application honestly, fully and accurately to the best of your knowledge and belief, we may not pay any claim, and if it affects the cover that we would have offered you, including our acceptance of your Policy, we may cancel or amend your Policy as set out in section 5. You should not assume that we will write to your doctor – it is your responsibility to provide honest and accurate information when you apply.

If your Policy is cancelled you will not be able to make a claim.

3 Making the monthly payments

Your monthly payments are due from the Commencement Date and should be made each month by Direct Debit on the Payment Dates. Your Policy Schedule will show the amount of your monthly payment, which consists of an amount for the Main Benefit and the Critical Illness benefit (if this applies to your Policy).

Your monthly payment will stay the same for the Cover Term unless:

- you select Increasing Cover (as explained in section 2.2 (c));
- you make changes to your Policy that reduce your monthly payment (as explained in section 6.2); or
- you make a successful Critical Illness benefit claim (as explained in section 2.3.2).

Your monthly payments must continue to be made until:

- the End Date;
- the date of the Life Assured’s death; or
- the date we accept you have been diagnosed with a Terminal Illness;

whichever is sooner.

Your monthly payments will also end if your cover is cancelled.

If a monthly payment is not made on the Payment Date, we will allow a grace period of 60 days starting from the Payment Date of the first unpaid monthly payment.

If the outstanding monthly payment is not made by the last day of the grace period, your Policy will be cancelled on the day after the last day of grace period. You will then no longer be covered under your Policy. No further monthly payments will be owed by you and we will not refund any monthly payments you’ve already made.

Any Cash Sum or Critical Illness Cash Sum payable during the grace period will be reduced by the amount of any unpaid monthly payment.
4 How to make a claim

The person making the claim must contact us as follows:

Customer Services
PO Box 427
Royal London House
Alderley Road
Wilmslow
SK9 0FE

Phone: 0345 266 1483

We’ll then send out a claim form, which should be completed and returned to us.

4.1 Our claims requirements

We will ask for information and documentation that we reasonably require to assess the claim. We will not be able to pay the claim until, in our reasonable opinion, we have received accurate and complete information.

When the claim is made we may need one or more of the following:

a) Our requirements for all claims:

- reasonable and satisfactory proof of the correct date of birth of the Life Assured, for example the original birth certificate;
- evidence of a change of name, for example marriage certificate or civil partnership document;
- medical evidence relating to the Life Assured as we may reasonably require, which may include full medical records; and
- to check your Policy has not been cancelled and that the Policy Schedule has been returned to us, if we ask for it.

b) Our additional requirements for death claims:

We will need to be provided with reasonable and satisfactory proof of the death of the Life Assured during the Cover Term. If death occurred in the UK this will be the original death certificate. If death occurred outside the UK we may request further evidence as we reasonably require.

c) Our additional requirements for Terminal Illness claims:

We will need to be provided with reasonable and satisfactory proof that the Life Assured has been diagnosed with a Terminal Illness that meets our definition. This may include getting reports from an Attending Consultant.

d) Our additional requirements for Critical Illness claims:

We will need to be provided with reasonable and satisfactory proof that the Life Assured has been diagnosed with a Critical Illness that meets our definition. This may include medical certificates, records or results of medical examinations by practitioners employed at a hospital in one of the countries listed on page 11 who are specialist in an area of medicine appropriate to the cause of the claim. Therefore, if you are living or working outside the UK, we might need you to return to one of these countries.
4.2 How we pay out

If the claim requirements have been met, we will pay the **Cash Sum** and/or the **Critical Illness Cash Sum** due under your **Policy** to the person(s) legally entitled to receive it.

If your **Policy** has been assigned, we’ll pay the **Cash Sum** and/or the **Critical Illness Cash Sum** to the assignee. It is your responsibility to let us know that your **Policy** has been assigned by sending us evidence of the assignment, as explained in section 11 “Assignment and trusts”. Assignees must send us the original deed of assignment before we’ll pay the **Cash Sum** and/or the **Critical Illness Cash Sum** to them. We’ll return this when we pay the claim.

If your **Policy** is under trust, we’ll pay the **Cash Sum** and/or the **Critical Illness Cash Sum** to the trustees if this is in accordance with the trust deed. It is your responsibility to let us know that your **Policy** has been placed in trust by sending us evidence of the trust, as explained in section 11 “Assignment and trusts”. The trustees must then follow the terms of the trust to distribute the money to the chosen beneficiaries. Trustees must send us the original trust deed and any deeds altering the trust before we’ll pay the **Cash Sum** and/or the **Critical Illness Cash Sum** to them. We’ll return any trust documents when we pay the claim.

In all other circumstances, we will pay the **Cash Sum** and/or the **Critical Illness Cash Sum** to the **Life Assured** or, if the **Life Assured** has died, the person(s) legally entitled to receive it. We may ask that the personal representatives send us an original Grant of Representation or Confirmation before we’ll pay your **Cash Sum** and/or the **Critical Illness Cash Sum** to them. We’ll return this when we pay the claim.

After our claim requirements have been met, we will refund any monthly payments made since the **Main Benefit Claim Confirmation Date**. If the claim was for the **Main Benefit**, we will end your **Policy**. If the claim was for **Critical Illness** benefit, we will refund the portion of your monthly payments that have been made for the **Critical Illness** benefit since the **Critical Illness Claim Confirmation Date**. Your **Critical Illness** benefit will end but, as long as you keep making payments, your **Main Benefit** will continue until the **End Date**. We will reduce the amount of your monthly payments by removing the amount payable for the **Critical Illness** benefit as set out in your **Policy Schedule**.
We will add interest to the Cash Sum, Critical Illness Cash Sum or to any return of monthly payments if the payout has been delayed by more than 2 months from the Main Benefit Claim Confirmation Date and Critical Illness Claim Confirmation Date. The rate of interest we will use is the Bank of England base rate less 0.5% per annum, with an overall minimum of 0.5% per annum, calculated on a daily basis.

We’ll pay a claim by direct credit to a UK bank account within 10 working days after our claim requirements have been met. Alternatively, we can agree to send a cheque to the person(s) making the claim.

5 General Terms and Conditions

You must take care to ensure that any information you provide is correct and accurate to the best of your knowledge and belief. If you think any of the information you have provided to us is incorrect, you should notify us immediately.

Careless Misrepresentations

If you carelessly give us incorrect or inaccurate information at the date of your Application and it would have affected the cover that we would have offered you, we may amend or cancel your Policy or the Critical Illness benefit and refund all, or part, of the monthly payments made under your Policy.

If you give us incorrect or inaccurate information at the date of your Application and you would not have been eligible to apply for Post Office Money Life Insurance at the Commencement Date, we may cancel your Policy and keep the monthly payments made under your Policy.

If we cancel your Policy, you will not be able to make a claim as all claims will be refused.

Your Policy doesn’t entitle you to Membership or Profit Share of Royal London. You can’t cash in your Policy at any time.

6 Making changes to your cover or cancelling your Policy

6.1 Your ability to cancel your Policy

You can cancel your Policy at any time.

If you change your mind and cancel your Policy within 30 days of receiving your Policy documents, we will refund any monthly payments you have made. If
you cancel your Policy at any other time, your cover will stop and you won’t get anything back.

To cancel your Policy please call or write to us (please see the “Contact us” section).

If you do not cancel your Policy within 30 days of the Commencement Date, your Policy will start and end as set out in these Terms and Conditions and your Policy Schedule. We will collect the monthly payments as agreed.

6.2 Your ability to make changes
You can:

- reduce the Cover Term;
- reduce the Cash Sum and your monthly payment;
- remove the Critical Illness benefit;

after the first 30 days of your Policy from the Commencement Date. The new total monthly payment cannot be lower than the minimum monthly payment amount of £7 per month and the new Cover Term cannot be less than 5 years. We will confirm the changes by issuing you with a new Policy Schedule.

You will not be able to increase the Cash Sum, Cover Term or your monthly payments or add the Critical Illness benefit to your Policy after the date that you made your Application.

You will not be able to make any changes to your Policy during the period of up to 90 days between the date that you made your Application and the Commencement Date (‘the waiting period’), except that you will be able to change the Commencement Date during the waiting period. If you want to make any other changes in the waiting period, you will need to cancel your Policy and reapply for a new Policy before the Commencement Date. We cannot guarantee that any new Policy you apply for will be accepted on the same Terms as this Policy, or at all.

You can make the above changes to your Policy by contacting us (please see the “Contact us” section).

You can apply for another Post Office Money Life Insurance policy with us but you cannot do so during the first 30 days following the Commencement Date.

Our acceptance of your Application for another Post Office Money Life Insurance policy will be subject to:

- the Post Office Money Life Insurance Terms and Conditions applicable at that time (a copy of which will be provided to you);
- your answers to our health and medical history questions at the time of your Application;
- our minimum monthly payment amounts;
- our maximum Cash Sum limits, which will apply to the total amount of cover across all your Post Office Money Life Insurance policies.

The maximum Cash Sum you can apply for is £500,000 (therefore the maximum Critical Illness Cash Sum is £125,000). The maximum Cash Sum limit applies across all Level Cover, Decreasing Cover and Increasing Cover Post Office Money Life Insurance policies that you have with us.
For example, if you have Decreasing Cover with a Cash Sum of £300,000 at the Commencement Date, you will have used 60% of the £500,000 maximum cover available. You can use the remaining 40% (so up to the maximum Cash Sum limit of £500,000) towards applying for an additional Post Office Money Life Insurance policy with us. If you select an additional Post Office Money Life Insurance policy, the maximum Cash Sum would be £200,000.

The maximum Cash Sum is based upon the Cash Sum at the Commencement Date of each Post Office Money Life Insurance policy and it will not decrease (if your Policy is Decreasing Cover) or increase (if your Policy is Increasing Cover).

If you make Post Office Money Life Insurance Applications to us which mean you would exceed our maximum Cash Sum limit, we will either:

- subject to our minimum monthly payment, reduce your Cash Sum of your most recent Policy, so you do not exceed the maximum Cash Sum limit; or
- if necessary, cancel your most recent Policy.

We will write to you to confirm we have done this.

6.3 Changes to your personal details

Please tell us if:

- you stop being resident in the UK. It could mean that you won’t be able to make changes to your Policy; or
- you change your name, address or bank account.

6.4 Our ability to make changes to the Terms or cancel your Policy

If during the Cover Term there are changes in legislation or regulation or any relevant change in circumstances beyond our control and:

- it becomes impracticable or impossible to give effect to the Terms applying to your Policy; or
- failing to make the change could, in our reasonable opinion, result in Royal London’s customers not being treated fairly; or
- the way that we’re taxed or the way that your Policy is taxed is changed, which directly affects the Terms applying to your Policy;

we may with immediate effect make changes to the Terms (including the monthly payments) that we reasonably consider are proportionate in the circumstances. We will inform you in writing in advance of any changes being made where we are able to do so, but if that is not possible, we will let you know as soon as we reasonably can.

We may make changes to the Terms applying to your Policy that we reasonably consider won’t adversely affect you. These may include, for example, changes needed to reflect new services or features that we wish to make available to you.

We may make changes to these Terms if we become aware of any error or omission in these Terms. We’ll only make such changes to bring these Terms into line with your Policy Schedule or your Policy Summary document.
This section does not apply to our ability to make changes to how Royal London handles your personal information, which is set out in these Terms and Conditions by way of a notice in section 16 “How is my personal information used?”.

7 Complaints
We hope that you’ll never have reason to complain, but if you do, please contact us and tell us your name, Policy number and the reason for your complaint.

Please contact:

Customer Services
PO Box 427
Royal London House
Alderley Road
Wilmslow
SK9 0FE

Phone: 0345 266 1484

We’ll always try to resolve your complaint as quickly as possible. However if we:

- haven’t been able to satisfy your complaint; or
- haven’t sent you a final response within eight weeks;

you can then contact:

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Phone: 0800 0234 567 (calls to this number are free on mobiles and landlines)

Phone: 0300 123 9 123 (calls to this number cost no more than calls to 01 and 02 numbers)

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

The Financial Ombudsman Service will usually only investigate the complaint once our internal complaints process has been completed.

A copy of our complaints procedure is available on request.

Making a complaint to the Ombudsman will not affect your legal rights.

8 Tax
The proceeds from your Policy are free from UK income tax and capital gains tax under current tax rules.

The amount paid on your death may form part of your estate, which may be subject to Inheritance Tax. How tax could affect you will depend on your individual circumstances. If you are unsure of your tax position you should seek professional advice.

This information is based on our understanding of tax legislation. The Government may change the tax position described at any time.

9 The Financial Services Compensation Scheme (FSCS)

Royal London is covered by the FSCS. You may be entitled to compensation if we are unable to pay claims due to, for example, insolvency. This depends on the type of business and the circumstances of the claim.
You can get more details by visiting www.fscs.org.uk or by contacting:
Financial Services Compensation Scheme
PO Box 300
Mitcheldean
GL17 1DY
Phone: 0800 678 1100 or 0207 741 4100

10 Royal London’s financial situation
We want to provide you with clear information about Royal London’s financial position, so we have created a Solvency and Financial Condition Report. In it, you’ll find more details about Royal London’s business and company performance.

The report is produced annually and you can access it at royallondon.com/solvency

11 Assignment and trusts
If you choose to transfer ownership and assign your legal rights under your Policy to another person, by assigning or placing your Policy in trust, we must see notice of the assignment or trust deed. Please send the notice or trust deed to the address detailed in the “Contact Us” section.

You should seek professional advice before assigning or placing your Policy in trust.

12 Contact Us
Customer Services
PO Box 427
Royal London House
Alderley Road
Wilmslow
SK9 0FE
Phone: 0345 226 1484

13 Law
The law of England and Wales applies to your Policy.

14 Rights of Third Parties
No term of this contract is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not party to this contract, but this doesn’t affect any right or remedy of a third party which may exist or be available otherwise than under that Act.

15 Language
All communications between us will be in English.

16 How is my personal information used?
This privacy notice tells you how Royal London will use your personal information when you apply for a Post Office policy provided by Royal London. Where we refer to ‘we’, ‘us’ and ‘our’ we are referring to Royal London. For details on how Post Office use your personal information please see ‘Post Office Privacy Policy’ section on page 19 and for further details, please refer to the Post Office Privacy Policy at www.postoffice.co.uk/privacy

Both Post Office and Royal London will collect, or facilitate the collection of, your personal information which they will then share with one another. Royal London will also share with the Post Office the personal information which it receives and holds about you. The personal information may include sensitive personal information, such as your medical
information, that you submit as part of the Application process or any claims.

This section is a notice which we are required to give you under the data protection laws. It tells you how Royal London will use your personal information. We may update this notice from time to time and we will alert you to any important updates. It is not meant to be a legal contract between you and Royal London, and this does not affect your rights under the data protection laws.

In this notice we have included the uses that we feel would be most important to you on how we will use your personal information.

We use your information for the following:

- ‘Arranging, providing, administering your Policy and managing any queries or claims;
- Assessing medical and lifestyle information - we only do this when it is necessary to set up your Policy or consider your claim for ill health;
- Verifying your identity and carrying out fraud prevention checks. We will use a reputable reference agency who will access a range of data such as information from the electoral register. Although we will keep a record of this search, we will not share it outside the Royal London Group;
- To ensure we meet our legal and regulatory responsibilities.
- If we lose touch we will use a trusted 3rd party to find you and reunite you with your Policy, where we can.

We also use your information for other activities. Where we do this we require a ‘legitimate interest’. This is when each activity is assessed and your rights and freedoms are taken into account ensuring that nothing we do is too intrusive or beyond your reasonable expectation. We use legitimate interests for:

- Market research - We use personal information to help us understand that our products and services suit the needs of our customers and meet your expectations. We also do this to improve your customer experience;
- Analytics and Insight - We generally combine your information with other customers’ in order to check if our products are priced fairly and are suitable for our customers. We also do this to check that our communications are easy to understand;
- Marketing and Communications – To send you information about your products and other products you may be interested in;
- We use a trusted 3rd party to help us to provide you with communications relevant to you, and reduce the chances of you receiving information you wouldn’t want. There is more information on marketing and communications in our full Privacy Notice on our website;
We may monitor and record phone calls, such as when managing queries and claims for training and quality purposes. We do this so we have accurate records of what you tell us to do.

Providing information about someone else
If you provide information to us about someone else, you must have their permission to do so, and have told them about how we will use your personal information.

How long will you hold my personal information?
We’ll keep your personal information for as long as is needed, for the purpose for which it was collected, and to comply with our legal and regulatory responsibilities. This will involve keeping your information for a reasonable period of time after your Policy or your relationship with us has ended.

If there aren’t any legal, regulatory or contractual requirements, any other personal information is kept for seven years from the date your Policy ended.

How will my personal information be shared?
Your information will be used by employees of Royal London, who need to see or work on your Policy. In addition to our own staff we share your information with other companies so that we can administer your Policy and provide our services to you. Such as:

- Other companies within the Royal London Group;
- Our service providers and agents e.g. who print your annual statement, our data storage providers, who send an email on our behalf following a quote;
- Approved IT specialists e.g. those who support our IT systems;
- Our third party advisers, such as auditors, underwriters, reinsurers, medical agencies and legal advisers;
- Identity authentication and fraud prevention agencies; and/or
- Legal and regulatory bodies.

How will my personal information be protected?
We will protect your personal information with the right level of security. Depending on the Policy you have with us, some of your personal data might be processed overseas outside of the European Economic Area (EEA). We take the steps needed to make sure that your information is treated securely and has the right legal protection.

How can I find out more?
You can find out more information about how we handle your personal information by visiting our Privacy Notice at www.royallondon.com/legal/privacy/

Our full Privacy Notice contains more detail on:

(i) Our legal grounds for using your personal information (including more information about our legitimate interests and our approach to sending marketing communications);
(ii) How your personal information is protected if we transfer it overseas;

(iii) How we protect your personal information;

(iv) How long we keep your personal information for; and

(v) Your rights under the data protection laws and how to exercise them (including how to object to marketing we send to you and to processing done under legitimate interests).

Marketing
Royal London will not send you any information about other Royal London products, unless you have agreed to receiving these communications. This could be because you have indicated consent to receiving such information as part of being a Royal London customer or applying for another Royal London product or service.

You have a right to object to marketing from Royal London if you are already a Royal London customer or have applied to us directly for a service. If you would like to do this or change how you’d like to receive marketing, please contact us on 0345 600 7788 or by email at GDPR@royallondon.com

Post Office Privacy Policy

At the Post Office we’re committed to protecting your personal information and respecting your privacy in everything we do. This summarised Policy lets you know what data we collect about you, how we use it and gives you information about your rights and how you can get in touch with us.

For more detail, please go to www.postoffice.co.uk/privacy

We are
- Post Office Management Services Limited is registered in England and Wales. Registered Number 08459718. Registered Office: Finsbury Dials, 20 Finsbury Street, London, EC2Y 9AQ
We have a Data Protection Officer who can be contacted at the address above or by sending an email to data.protection@postoffice.co.uk

We collect
Name, address, contact details, date of birth, marketing preferences and other information you give us in order to apply for the product which may include health conditions. Additional data including opinions may be collected through your correspondence with us. To provide you with other products and services that you may be interested in our data is enriched with other information from other sources.

Why we collect personal information about you and what we do with it
We use your data to provide the product or service, to comply with law, where we have your agreement or consent, where a reasonable justification exists and for substantial public interest for medical conditions.

We use your information:
- To arrange your insurance policy.
- To provide information about exciting offers and deals. We only contact you in the ways you have given us permission for. You can change your mind at any time – see ‘Your Rights and Choices’.
- To enhance or improve your experience with us. Our communications about offers are tailored specifically based on your preferences and habits (‘profiling’).
- In combination with other customers’ data, including anonymised external information to better understand our markets. This analysis and segmentation ensures we offer competitive products and services (‘profiling’).
- For internal business processes like transacting with partners, conducting audits, producing management information, managing complaints, to assist in training, quality assurance and compliance.
- For customer feedback surveys, to prevent fraud and to comply with anti-money laundering regulations.
- To manage your rights under the UK Data Protection Act including managing marketing suppression lists.
- For obligations imposed by law enforcement agencies and other organisations.

Who we share your information with
We never sell your information and only pass it to our trusted partners and service providers. Royal London Mutual Insurance Society Limited provide our Life insurance products and you should read their Privacy Policy at http://www.royallondon.com/legal/privacy. If you choose to use Post Office Money Here to Help, your personal data will be shared with RedArc so that they can provide their service to you.
Transferring information outside of the EEA

Your personal information may be processed outside the European Economic Area (EEA) where privacy laws may not provide protection to the same level as in the UK. Before any transfer takes place, steps are taken to ensure your personal information is adequately protected and safeguards such as standard contractual clauses are in place.

How long do we keep your personal information?

Your personal information is removed after its purpose has been served and after either party can make a legal claim, or where required for legal or regulatory reasons.

Your Rights and Choices

You can object to Direct Marketing by calling 03457 22 33 44, text phone 03457 22 33 45, sending an email to pol_marketpermissions@response-services.co.uk or by writing to:

Marketing Preference Team
Finsbury Dials
20 Finsbury Street
London
EC2Y 9AQ

You can request a copy of all personal information held about you by contacting our Information Rights Team.

You have the right to lodge a complaint with the Information Commissioner’s Office. See https://ico.org.uk/
If you buy Post Office Money® Life Insurance in a Post Office branch or over the telephone, it has been arranged and sold by Post Office Limited and Post Office Management Services Limited. If you buy online, it has been arranged and sold by The Royal London Mutual Insurance Society Limited following an introduction by Post Office Limited and Post Office Management Services Limited.

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These details can be checked on the Financial Conduct Authority website.

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