



Single Relevant Life Insurance

Product Summary

What is a Single Relevant Life policy?

This policy provides a lump sum to the dependents of an employee who dies whilst covered by the policy. The policy can only cover one employee and is only available when a Registered or Excepted Group Life insurance has also been purchased by the same employer. Equity partners can't be included. The benefit is paid to the Trustees of the Excepted Life Trust so is normally free from inheritance tax.

There are usually no exclusions under the policy, although there is a maximum total amount that may be paid if multiple deaths across this policy and any other associated policy arise from the same cause. Employees can't be covered under this policy beyond their 75th birthday.

What's in this document?

This document gives you high level information about our Single Relevant Life Insurance product. If you'd like more information, please read the Technical Guide or Policy Terms and Conditions on our website aiglife.co.uk.



The cover basics

Lump sum benefit	Any multiple of salary up to 20 or any fixed benefit amount.
Death in service pension (DISP)	Not permitted.
Minimum/maximum number of members	One.
Minimum premium	No minimum premium.
Premium payment frequency	As for the associated policy.
Data refresh frequency	As for the associated policy.
Costing basis	As for the associated policy.
Standard guarantee period	As for the associated policy.
Age cover ceases	Linked to State Pension age or any fixed age up to a maximum of 75.
Early retirement cover	Not available.
Extended cover	Cover beyond the age cover ceases is subject to an individual assessment of the member. Cover can't continue beyond the member's 75th birthday.
Redundancy cover	Not available.
Event limits	<ul style="list-style-type: none"> • Event limit in each postcode and an overall scheme limit which is applied across this and the associated policy. • Standard maximum limit per postcode is £100 million, subject to capacity.
Group travel limit	<ul style="list-style-type: none"> • This is linked to the associated policy and is a maximum of £40 million if two or more members travel together. • Covers any temporary business locations, such as conference venues, for a period of up to seven days.
Automatic acceptance Limits	As for the associated policy.
No worse terms	Available, up to a maximum member benefit of £5 million, other than where schemes are transferring to us from Lloyd's syndicates, in which case the maximum is £1 million.
Individual assessment	A member with benefit over the automatic acceptance limit will be assessed in respect of their benefit above, but not below, the automatic acceptance limit.
Once and done	Available, up to a maximum of £5 million per member.

Health and wellbeing support

Smart Health	<p>All members insured through our group protection policies can access Smart Health at no extra cost. Smart Health gives unlimited, 24/7 access to online, telephone and video GP appointments as well as a range of health and wellbeing services. Smart Health is also available to the member's partner and any children up to the age of 21.</p> <p>Smart Health is a non-contractual benefit that could be changed or withdrawn in the future.</p>
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Claims

Making a claim	Claims are to be notified by downloading a claim form from our website or by calling our Claims Team on 0330 303 9973.
Insurance Act 2015 – paying claims in full	The employer has a duty to make a fair presentation of the risk to us. If they don't fairly present the risk and we'd have charged a higher premium (if we'd known the omitted information), the Insurance Act 2015 allows us to proportionately reduce the claim amount (but not charge the higher premium). We believe it's fairer to contract out of this part of the Insurance Act 2015. By contracting out we can pay those claims in full, rather than proportionately, whilst charging the employer the correct higher premium (and apply any other different policy terms which we'd have applied if we'd known the information).

Getting in touch

Questions or complaints	<p>If you wish to raise any queries with us, or make a complaint, please contact our Group Protection Complaints Team at:</p> <p>Group Protection Complaints Team AIG Life Limited PO Box 12010 Harlow CM20 9LG</p> <p>by email to groupcomplaints@aiglife.co.uk</p> <p>or by calling 0330 303 9974 (calls may be recorded for training and monitoring purposes).</p> <p>If you're still dissatisfied following a formal response to your complaint, you can approach the Financial Ombudsman Service at:</p> <p>Financial Ombudsman Service Ltd Exchange Tower London E14 9SR Tel 0800 023 4567</p>
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www.aiglife.co.uk

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