

keyfacts®

RIAS Over 50s Life Plan

Key Features



If you're thinking about taking out the RIAS Over 50s Life Plan it is important that you read this Key Features booklet thoroughly and keep it in a safe place.

It should be able to answer any questions you might have. But if there's anything that isn't clear or you have any questions, please call **0800 183 0859** between 8.30am and 8pm Monday to Friday and 8.30am to 4pm Saturday. Full terms and conditions of the RIAS Over 50s Life Plan are available in the Plan Details. You can get a copy of the Plan Details by calling **0845 600 6830** between 9am and 5pm, Monday to Friday or emailing **RIAS@fortislife.co.uk**. To make sure we have an accurate record of the instructions we are given, and for training purposes, we may record or monitor phone calls.

About this Key Features document

This document is a brief guide to the cover we offer.

It's based on our understanding of current law and tax rules. If you're thinking of taking out this cover, you may wish to get expert advice from an Independent Financial Adviser who can look at your personal circumstances and help you make the decision that's right for you.

Who provides the RIAS Over 50s Life Plan?

The plan is provided by Fortis Life UK Limited.

They specialise in protection insurance – such as life insurance, critical illness cover and income protection. The plan is only available to customers resident in the United Kingdom. It is not available to customers resident in the Channel Islands or Isle of Man.

RIAS Over 50s Life Plan

Its aims

- To pay a guaranteed cash lump sum to your estate if you die after you've had the plan for two years.
- To pay a guaranteed cash lump sum to your estate if you die as the result of an accident within two years of taking out the plan.

Your commitment

- To pay the premium every month until you die, or until your 90th birthday – whichever happens sooner.

Risk factors

- If you stop making payments before your 90th birthday, you will no longer be covered.
- Depending on how long you've had your plan when you die, Fortis Life may pay out less than you've paid in.
- If you die from anything other than an accident in the first two years, Fortis Life will only pay a cash amount equal to one and a half times the sum of any premium payments you have already made.
- Your plan has no cash-in value at any time and if you stop making payments no refund will be made.
- Inflation could mean that by the time you die your plan is worth less in real terms than when you first took it out. You can choose to increase your cover every year to protect your plan against the effects of inflation but your premiums will also increase each year if you choose this option.

- The amount Fortis Life pay out when you die will become part of your estate. Your family may have to pay Inheritance Tax on it if the value of your estate is higher than the Inheritance Tax threshold.

It is your responsibility to make sure that this product meets your demands and needs. If you feel you need advice about the plan we suggest you speak to an Independent Financial Adviser.

What is the RIAS Over 50s Life Plan?

- It's a life assurance plan brought to you by RIAS and underwritten by Fortis Life UK Limited.
- The plan pays out a cash lump sum when you die.
- Payments are made monthly by Direct Debit.

What are the benefits?

- **Life Cover:** When you die Fortis Life will pay your estate a cash lump sum as long as the plan has been in force for at least two years.
- **Accidental Death:** If you die as a result of an accident in the first two years Fortis Life will pay to your estate an amount equivalent to three times the current cash lump sum at the time of the claim.
- **Non-Accidental Death:** If you die within the first two years for any reason other than an accident, Fortis Life will pay your estate a sum equal to one and

a half times the sum of any premium payments you have already made.

Can I protect the cash lump sum from the effects of inflation?

You can choose at outset either to keep the initial cash lump sum at a fixed level throughout the life of your plan, or to protect it from the effects of inflation.

If you choose to protect the cash lump sum from the effects of inflation the amount of the cash lump sum will increase each year in line with the Retail Prices Index (RPI), on the anniversary of the date the cover started. The premium will also increase at the same time.

Fortis Life will write to you each year to confirm the new cash lump sum and the new premium that you will pay.

If you want to stop the increase, you just need to tell Fortis Life. However, if you decide to stop the increase for three consecutive years, you will no longer have the option to increase the cash lump sum again in the future.

Are the life cover and payment guaranteed?

- Yes. As long as your payments have been made, Fortis Life will guarantee your life cover.
- Your payments will never increase and the cash lump sum Fortis Life will pay out when you die will never change – unless you have chosen to protect your cash lump sum against the effects of inflation (as described above).

- The amount you pay and the amount we cover you for depends on your age when you take out the plan.

How much life cover will I receive?

This example shows how much Fortis Life would pay out to a man aged 60, with payments of £15 a month and a fixed level of cash lump sum when he dies:

- Life Cover paid out as a fixed cash lump sum if he dies two years or more after taking out his plan = £3,281
- If he dies by accident during the first two years of his plan = £3,281 x 3 = £9,843

- If you die in the first 2 years of the cover, other than as a result of an accident, Fortis Life will NOT pay the cash lump sum but they will pay your estate an amount equal to one and a half times the premium payments you have already made.

Your cover ends after Fortis Life have paid a benefit.

The rate table in your 10-step guide, indicates the cover levels available at your current age for payment amounts. If your partner also wishes to be covered, they should consult the rate tables to work out how much cover we can offer them.

Can I cash in the plan?

- No. The plan is only worth something when you die. It will never have any cash-in value.

What are the charges?

- There are no separate charges. All charges and expenses are included in your payments.

How do I make a claim?

The person claiming can:

- phone 0845 600 6830 (calls should cost no more than 5p per minute from a BT landline, other networks may vary)
- email RIAS@fortislife.co.uk
- write to Claims Team, RIAS (FL2), PO Box 206, Abbey View, 4 Penfold Drive, Wymondham NR18 8AJ

Lines are open Monday to Friday, 9.00am to 5.00pm, except for Bank Holidays.

Further information

Complaints

If you wish to make a complaint about the service RIAS has provided, please contact the RIAS Customer Satisfaction Team by calling 0845 045 0059 between 9am and 5pm, Monday to Friday, or by writing to the Customer Satisfaction Manager, RIAS House, Deansleigh Road, Bournemouth BH7 7DU, or by emailing customersatisfaction@rias.co.uk.

Complaints will be resolved as quickly as possible. If your complaint cannot be dealt with promptly, you will be sent a letter to acknowledge it and regular

updates will be provided until it is resolved. However, if your complaint concerns the service provided by Fortis Life, please write to their Customer Care Team, PO Box 206, Abbey View, 4 Penfold Drive, Wymondham NR18 8AJ. Alternatively you can call 0845 600 6830 between 9am and 5pm, Monday to Friday or email RIAS@fortislife.co.uk.

If you're not happy with how we deal with your complaint, you can write to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR. Alternatively, call 0845 080 1800 (call charges may vary) or by emailing complaint.info@financial-ombudsman.org.uk. Complaining to the Ombudsman won't affect your legal rights.

Compensation

Your plan is covered by the Financial Services Compensation Scheme. This means that if Fortis Life UK Limited were to stop trading you would be covered for 90% of the claim. There's more information in the plan document that you will be sent if you decide to take out the plan. You can also get information from the Financial Services Compensation Scheme. (Telephone 020 7892 7300. Call charges may vary.)

Cancellation rights

When Fortis Life send your plan documents they'll also send you a notice of your right to cancel. You'll then have 30 days to change your mind if you want to. If you cancel in this time they will refund any premium you have paid.

Cancelling your plan

You can also cancel your plan at any other time by phoning 0845 600 6830 or by writing to RIAS (FL2), PO Box 206, Abbey View, 4 Penfold Drive, Wymondham NR18 8AJ. Your life cover will stop and since the plan has no cash value you won't be entitled to a refund of any of the payments you've made.

Payments

Fortis Life UK will be collecting payments monthly by Direct Debit until you are 90 years old.

To work out your total cost:

- multiply the monthly premium x 12 months x the number of years you expect to hold the plan.

So if, for example, you take cover at £10 a month, and expect to hold the plan for 10 years, the total cost would be:

- $£10 \times 12 \times 10 = £1200$.

For more information about how much cover you will receive for different levels of monthly premium, please see the rate tables in the 10-step guide. If you choose to protect your cash lump sum from the effects of inflation, your monthly premiums will increase each year.

Tax

There won't be any personal income tax or capital gains tax to pay on the amount your estate receives from the plan when you die, but Inheritance Tax may have to be paid. Tax rules can change and Fortis Life is entitled to alter the amount paid out if they do, to reflect this change.

Law

Legal disputes will be decided by the law of England and Wales.

Outstanding payments

If you miss a payment, you have thirty days to make any payments that are due. If you do not make the payment within thirty days the plan will lapse and you will no longer be covered. If a valid claim is made on the plan at a time when a payment is still outstanding, Fortis Life will deduct that amount from the sum they pay out.

General information

This offer is subject to availability.

We reserve the right to change the terms of the offer or withdraw the offer at any time. Please contact us to check availability.

M178/04/10-1846

RIAS PLC (company number 1324965) whose registered office is RIAS House, Deansleigh Road, Bournemouth, Dorset BH7 7DU is authorised and regulated by the Financial Services Authority (Registration Number 312468). RIAS PLC is a wholly owned subsidiary of Fortis (UK) Limited. Fortis (UK) Limited and Fortis Life UK Limited are wholly owned by Fortis Insurance International N.V.. RIAS is a member of the Direct Marketing Association.

Fortis Life UK Limited (company number 6367921) whose registered office is at 5 Aldermanbury Square, London, EC2V 7HR is authorised and regulated by the Financial Services Authority (Registration Number 473752).