

## Welcome to Unity Mutual

Thank you for choosing Unity Mutual for your Over 50s Life Insurance. Now that your cover is sorted, you can relax and get on with enjoying life.

This document is split into two sections so that you have all the important information in one place:

1. The Policy Summary provides you with a brief guide to our Over 50s Life Insurance and
2. The full Terms & Conditions which together with your Policy Document form the basis of our contact with you and tells you which specific features, benefits and exclusions apply to your Policy.

## The language we use

In this document, where we say 'You' or 'Your' then this means the insured Member who owns this Over 50s Life Insurance. Where we say either 'We', 'Us' or 'Our' then this refers to Unity Mutual.

We have highlighted defined terms in blue type. The meaning of these words are explained in the Definitions section at the end of the document on page 8.

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Please read this document together with your Policy Document and keep them in a safe place. If you have any questions, you can call us on 0161 214 4650 or email us at [insure@unitymutual.co.uk](mailto:insure@unitymutual.co.uk).

### 2. Terms & Conditions

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**This Policy Summary provides you with a brief guide to our Over 50s Life Insurance. The full Terms & Conditions can be found on page 4 of this Document.**

**keyfacts**®

It is important that you make sure our Over 50s Life Insurance meets your needs. Please check to make sure:

- you are eligible for this product
- you have read this document (the Policy Summary and Terms & Conditions) carefully
- you understand what is and isn't covered by this [Policy](#)
- you choose a [premium](#) amount that you can afford and the [cover amount](#) gives you a cash lump sum that meets your needs.

### 1. Who are Unity Mutual?

Your [Policy](#) is provided by Unity Mutual. Unity Mutual is a trading name of The Independent Order of Odd Fellows Manchester Unity Friendly Society Limited and is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority.

### 2. Who are the FCA?

The Financial Conduct Authority (FCA) is a financial services regulator. It requires Unity Mutual, to give you the important information contained within this document to help you to decide whether our Over 50s Life Insurance is right for you. You should read all the information carefully so that you understand what you are buying, and then keep it safe for future reference.

### 3. What is the Over 50s Life Insurance?

Our Over 50s Life Insurance is a whole of life [Policy](#) with fixed monthly [premium](#) and once you have reached the 12 month [Qualifying Period](#) pays out a fixed cash lump sum when you die. Your fixed lump sum could be used to help contribute towards funeral costs or to leave a gift to loved ones when you die.

### 4. What are the features and benefits?

- **Guaranteed acceptance** without answering any health questions or the need for a medical, available for all UK residents aged between 50-80.
- **Full cover amount payable after one year**, regardless of the cause of death.
- **Accidental death benefit** payable during the first year. Should you die of an accident in the first 12 month, we will pay out the full [cover amount](#).
- **Fixed premiums that won't rise**. It's the same price you pay up to age 90 (see section 5 of the Terms & Conditions).
- **Premiums stop at age 90**, but your cover will continue for the rest of your life.
- **Protected cover amount**. Should you stop or cancel your [Policy](#), providing you have paid the half the [expected premiums](#) between the start of your cover and your 90th Birthday, we guarantee to still pay out on your death. The revised [cover amount](#) will reflect the [premiums](#) paid in (see section 9 of the Terms & Conditions).
- **Flexibility to reduce your monthly premium**. Once you have paid your first [premium](#), it may be possible to reduce your [premium](#) (minimum [premium](#) limits applies). This will reduce your [cover amount](#) (see section 7 of the Terms & Conditions).

### 5. What are the exclusions and limitations?

- **Death in the first year**. If you die from an accident in the first year, we will pay the full [cover amount](#). However, if your death was not accidental, the amount we would pay out after your death would be 100% of the [premiums](#) paid to date (see section 4 of the Terms & Conditions).

- **Your cover doesn't rise over time.** The amount of money this **Policy** pays out is fixed cash lump sum so the amount will not increase over time. However, the price of things you may wish to use your **life cover** for – such as the cost of a funeral – may increase with the cost of inflation. This means that the value of the amount we will pay out will be worth less as time goes on. You may want to review your cover from time to time to make sure it still meets your needs.
- **Paying in more than the Policy will pay out.** The total amount you pay for your **Policy** will depend on your **premium** amount and how long you live. Depending on how long you live, you may end up paying more in **premiums** than your **Policy** pays out after your death.
- **You can't increase your cover.** Although it is not possible to increase either your monthly **premium** or your amount of **life cover**, it is possible to take out additional **Policies** with us. The total **life cover amount** of all your Over 50s Life Insurance **policies** combined cannot exceed £10,000 and the total amount of monthly **premiums** you pay cannot exceed £100 per month. If you take out an additional **Policy**, you must meet the eligibility requirements of the Over 50s Life Insurance at the time of application (see section 8 of the Terms & Conditions).
- **If you stop or cancel the Policy.** If for any reason you stop paying for your **Policy** or you decide to cancel the **Policy** before making half the **expected premiums**, your **Policy** and your **life cover** will end. This means you will not receive anything back (see section 9 of the Terms & Conditions).

## 6. Who can take out this Policy?

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Our Over 50s Life Insurance is available for all UK residents aged between 50-80 (see section 1 of the Terms & Conditions).

## 7. How much does the cover cost?

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**Premiums** start from £5 per month up to £100 per month. The cost of your cover will depend on the level of cover you choose, your age and whether or not you smoke. The total amount you pay for your **Policy** will depend on how long you live. You may end up paying more in **premiums** than your **Policy** pays out after your death.

## 8. When does the cover end?

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Providing you continue to pay your **premiums** and you do not cancel your **Policy** then your **life cover** will remain in place until you die. Your monthly **payments** will need to be paid until you die, or to your 90th birthday, whichever is sooner.

## 9. Will my cover amount be taxed?

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The amount we pay out on your death will be free from UK Income Tax and Capital Gains Tax. However, it may form part of your estate when you die – so inheritance tax may have to be paid on this. We are unable to give any advice, if you are unsure of your tax position you should seek professional advice. Please note that tax rules may change in the future.

## 10. Can I cancel the Policy?

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Yes, you can. If you cancel within 30 days of the date you received your **Policy Documents**, we'll refund any monthly **premiums** that you have made. If you cancel after 30 days has passed, you won't get any refund (see section 3 of the Terms & Conditions).

## 11. How to make a claim?

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If the person covered by this **Policy** (the **life assured**) has died, then please call us on 0161 214 4650 to register their death. Alternatively, you can email us at [claims@unitymutual.co.uk](mailto:claims@unitymutual.co.uk) or write to us at Claims Department, FREEPOST Unity Mutual (see section 10 of the Terms & Conditions).

## 12. Is my Policy protected?

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Your **Policy** is covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations, your next of kin may be able to claim 100% of the cash sum from the FSCS. You can find out more by visiting [fscs.org.uk](http://fscs.org.uk) or contacting the scheme directly (see section 15 of the Terms & Conditions).

**The following Terms and Conditions explain how our Over 50s Life Insurance will be managed and sets out both your rights and ours. Please make sure you read this document carefully as it contains information you need to know.**

### 1. Eligibility / opening the Over 50s Life Insurance

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- a. **Guaranteed Acceptance** for anyone aged from the age of 50 to 80 years attained can open an Over 50s Life Insurance for themselves.
- b. You must be a permanent UK resident and reside in the UK.
- c. You can apply online on our website at [unitymutual.co.uk/Over50s](https://unitymutual.co.uk/Over50s). Alternatively, you can email us at [sales@unitymutual.co.uk](mailto:sales@unitymutual.co.uk) and we can post an application form to you or call us **0161 214 4628** to apply over the phone.
- d. The **Policy** cannot be assigned to anyone else and cannot be used as security for a loan.

### 2. Your demands and needs

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- a. This product is sold on a non advised/execution only basis. Unity Mutual can only give you facts, not personalised advice about whether this **Policy** is suitable for you. You need to use this information to decide if this **Policy** is suitable for you.
- b. This **Policy** meets the demands and needs of someone aged between 50 and 80, who wants to leave a cash lump sum on death, up to a maximum of £10,000.

### 3. Your right to cancel

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- a. You can cancel your **Policy** at any time.
- b. If you cancel your **Policy**, within 30 days of receiving your **Policy Documents**, we will refund any Premiums you have paid.
- c. If you cancel your **Policy** after the 30 day **cancellation period**, you will not receive anything back and your Life Cover will end.
- d. If you want to cancel please contact us by phone, in writing or by completing the cancellation form within the **Policy Documents**. This can be sent by email (either a scan or a photo) to [insure@unitymutual.co.uk](mailto:insure@unitymutual.co.uk). Alternatively you can post it to **FREEPOST Unity Mutual** (please note this is the full address).

- e. If you continually take out a **Policy** and cancel your **Policy**, we reserve the right to refuse your application.

### 4. Your cover

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- a. When you setup your **Policy**, you will have a 12 month **Qualifying Period**. This means:
  - should you die as a result of **natural causes**, during the selected **Qualifying Period**, we will pay an amount equal to the **premiums** paid to date.
  - should you die as a result of an accident, during the selected **Qualifying Period** we will pay the **cover amount**. This is known as the **Accidental Death Benefit**.
  - should your death be as a result of any of the following during the **Qualifying Period**, we will pay an amount equal to the **premiums** paid to date: Suicide, self-inflicted injury, alcohol misuse, drug misuse, taking part in a criminal act, flying other than as a fare-paying passenger, involvement in war or hostilities or an activity in a **hazardous pursuit**.

Please see the Definitions section on page 8 for more information

- b. If you die after the **Qualifying Period** for whatever reason, we will pay the **cover amount**.
- c. The minimum **cover amount** per **Policy** is £1,000 and the maximum **cover amount** per **Policy** is limited to £10,000 subject to section d below.
- d. The maximum **insurance amount** is limited to a total of £10,000 for all Over 50s Life Insurance policies you hold with us. You can take out additional policies providing the total does not exceed this limit (see Section 8 for full details). We reserve the right to cancel, or amend the **premium** and **cover amount** if a **Policy** takes you over this limit.

## 5. Paying for your Policy

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- a. In order for your **life cover** to be maintained, you will need to pay all your **premiums** throughout the **premium term**.
- b. When you apply for the **Policy** you will choose a **premium** amount from £5 to £100 per month. Once you have chosen the amount you want to pay, this **premium** will never increase.
- c. **Premiums** are paid monthly by Direct Debit either by yourself or by another person on your behalf. It is your responsibility to ensure that **payments** are made.
- d. You can choose a **premium collection date** of 1st or 16th of each month.
- e. **Premiums** are payable until your 90th birthday, this is what we call the **premium term**. Once you have passed your 90th birthday no further **premium** will be due, but your **life cover** will continue until your death.
- f. Depending on how long you live you could pay more in **premiums** than the **cover amount**.
- g. If a **premium** has not been paid, we will write and let you know and will allow you 30 days to pay any outstanding **premiums**.

## 6. Missed premiums

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- a. Should you miss a monthly **payment**, you will have 30 days to pay the outstanding **premium**. If the outstanding **premium** is not received within this time, we will send a reminder letter and will allow you an additional 14 days to pay. If you should die within this time, any claim we pay would be reduced by the amount of any missed **premiums**. If any outstanding **premiums** are not paid within this time, the **Policy** will be cancelled and you will not get anything back. If the **premium** is paid within this time, the **Policy** will remain in force.
- b. If the **Policy** has been cancelled because a **premium** has not been paid, you can choose to reinstate the **Policy** within 3 months of the date of the first unpaid **premium**. To do this you will need to pay all the **premiums** that haven't been paid. The **Policy** will then continue for the same **cover amount** and **premium** amount.
- c. If you are struggling to make your monthly **payments**, please get in touch. You can ask us

about reducing your **premium** (this will also reduce your **cover amount**), or how to make your **Policy paid-up** (see section 7 & 9 of the Terms & Conditions).

## 7. Reducing your premium and cover amount

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- a. Once you have paid your first **premium**, you may be able to reduce all future **premiums**. If you reduce your monthly **premium**, your **cover amount** will also be reduced.
- b. Minimum **premium** levels and **cover amounts** apply. If you are already paying the minimum level or have the minimum **cover amount**, you will not be able to reduce your **premium** or **cover amount**.
- c. You can only reduce your **premium/cover amount** once and once applied, it cannot be reversed or altered.
- d. If you would like to discuss this option, please get in touch (see section 12 of the Terms & Conditions).

## 8. Increasing your premium and cover amount

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- a. It is not possible to increase your **premium** or your **cover amount** on an existing **Policy**. However, you may take out additional **Policies** with Unity Mutual providing your **cover amount** does not exceed the maximum **insurance amount** limit of £10,000 or a maximum total **premium** amount of £100 and you meet the eligibility requirements of the **Policy** (see section 1 of the Terms & Conditions).

## 9. Making your Policy paid-up

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- a. We guarantee to still pay out on your death should you stop or cancel your **Policy**, providing you have paid at least half the **expected premiums** during the **premium term**.
- b. **Expected premiums** is the number of expected monthly **premiums** to be paid between your age when you started the **Policy** and your 90th Birthday (this is known as the **premium term**).

For example, if you started the **Policy** at age 70, the expected **premiums** would be 240 monthly **payments**, therefore at least 120 **premiums** must have been paid in order to make the **Policy paid-up**.

- c. If you make the **Policy paid-up**, then the **cover amount** will reduce and no further **premiums** will be payable. Once you have made your **Policy paid-up**, it cannot be reversed or altered.
- d. The **paid-up cover amount** will depend on how many **premiums** have been paid. To find out what your **paid-up cover amount** will be, please get in touch (see section 12 of the Terms & Conditions).

## 10. Making a claim

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- a. It is important for you to keep your **Policy Documents** safe and to let your next of kin know where to find them.
- b. In the event of the death of the **life assured**, please contact us to register the death. You can contact us on **0161 214 4650**. Alternatively, you can email us at [claims@unitymutual.co.uk](mailto:claims@unitymutual.co.uk) or write to us at **Claims Department, FREEPOST Unity Mutual**.
- c. Once we receive the Original or certified copy of the death certificate from you we will send you a Death Claim Declaration form to complete. once complete you will need to return it along with the following documents:
- Last Will and Testament
  - Grant of Probate or Letter of Administration
  - The original **Policy Documents** - If you are unable to find the original document(s), you can complete the Lost Policy Indemnity section on the Death Claim Declaration form.
- d. Depending on the claim, we may ask to see additional documents, such as the medical records in the case of an **accidental death** claim during the **Qualifying Period**.
- e. If any of the information provided when taking out this **Policy** was not honest or accurate, we might not be able to pay the full **cover amount**. If the date of birth on the **Policy Documents** is incorrect, the **cover amount** will be adjusted to reflect the correct date of birth.
- f. In the event of a dispute we may ask for additional documents, such as medical records, to establish whether the information provided

when taking out the policy was correct. For example where smokers have claimed to be non-smokers.

## 11. Tax

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- a. The amount paid on your death will normally form part of your estate, so may be subject to inheritance tax, unless you write your **Policy** subject to an appropriate trust.
- b. Tax information is based on our interpretation of current law and HM Revenue & Customs practice. How taxation could affect you will depend upon your individual circumstances. Tax legislation may change in the future.
- c. For further advice please refer to a solicitor or qualified professional. We are not authorised to provide tax advice.

## 12. Contacting us

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- a. If you have any questions about your **Policy** or you would like to discuss making any changes to your **Policy** or to check if the level of cover is still meeting your needs, you can contact us on:
- By phone: **0161 214 4650**
  - In writing: **FREEPOST Unity Mutual**
  - By email: [insure@unitymutual.co.uk](mailto:insure@unitymutual.co.uk)

## 13. Complaints

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- a. We hope that you never have a reason to complain but if you are unhappy with our services, please get in touch, as we may be able to resolve the issue without the need for a formal complaint.
- b. If you wish to make a formal complaint, you can contact by phone on **0161 214 4650**, by email to [complaint@unitymutual.co.uk](mailto:complaint@unitymutual.co.uk) or in writing using the details above.

Please include the following information, if relevant:

- Your full name, address and preferred contact number
- The details of the **Policy** being complained about

- The name of the person and/or company who advised you, or arranged the [Policy](#), if applicable and if known
  - A clear and concise overview of your complaint
  - Copies of any relevant documents (we don't need the originals)
  - If you are notifying us of your complaint in writing, please mark your letter or email 'Complaint' and keep a copy for your records.
- c. If you'd like a friend, relative or advisor to handle the complaint on your behalf, please confirm this to us verbally or in writing.
- d. If you are not satisfied with our response to the complaint, you can contact the Financial Ombudsman Service:
- By phone: 0800 023 4567 or 0300 123 9123 (calls to this number are charged at the same rate as 01 or 02 numbers from a mobile) Lines are open 8am to 5pm Monday to Friday and 9am to 1pm Saturday
  - In writing: Exchange Tower, London E14 9SR
  - By email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)
  - Online at: [financial-ombudsman.org.uk](http://financial-ombudsman.org.uk)
- e. The Financial Ombudsman Service is an impartial service. It can examine your complaint and make a legally binding decision on what we should do. Making a complaint will not affect your right to take legal action.

#### 14. Data protection

- a. We will make sure that any personal information that you share with us is kept safe. It will be used for setting up and administering your [Policy](#).
- c. We may be required by law to disclose information regarding you or your [Policy](#) to the regulatory authorities.
- d. We will not share your information with other third parties for marketing purposes.
- e. As a policyholder of Unity Mutual we may wish to contact you in the future with information in relation to products that we believe may be

of interest to you. These communications will relate to products and services that we offer that are similar or complimentary to the policy you hold with us. Please rest assured we will never share your data with any third party without your consent. Your data is processed on a legitimate interest basis in relation to the communications you will receive. For more information on how your data is processed and looked after please visit our Privacy Notice at [unitymutual.co.uk/privacy](http://unitymutual.co.uk/privacy). Alternatively, you can request one by contacting us (see section 12 of the Terms & Conditions).

- f. If you wish to opt out from receiving marketing about Unity Mutual's products and services, please contact us (see section 12 of the Terms & Conditions).

#### 15. Financial Services Compensation Scheme

- a. We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations, your next of kin may be able to claim 100% of the cash sum from the FSCS. You can find out more by visiting [fscs.org.uk](http://fscs.org.uk) or contacting the scheme directly using the details below.
  - By phone: 0800 678 1100 or 0207 741 4100.
  - In writing: Financial Services Compensation Scheme, PO Box 300, Mitcheldean GL17 1DY.

#### 16. Law and language

- a. In legal disputes, the law of England and Wales will apply.
- b. If you live in Scotland or Northern Ireland in which case their courts will have jurisdiction in any dispute.
- c. The contractual terms and conditions and all communications in relation to the [Policy](#) will be supplied in English.

In this document, we have highlighted defined terms in blue type. The meaning of these words are explained below:

**Accidental Death:** A sudden and unexpected death within 30 days during the [Qualifying Period](#) of an accident where you have sustained bodily injury caused by a sudden, identifiable event operating by violent, external, and visible means, which happens by chance and which could not be expected and where the bodily injury is the sole and exclusive cause of death, independent of illness or any other cause.

**Accidental Death Benefit:** The amount we will pay during the [Qualifying Period](#) if you die as a direct result of an accident.

**Cancellation period:** You have 30 days from when you receive your [Policy Documents](#) to change your mind and cancel the [Policy](#) (to cancel outside of the 30 days please see section 3).

**Cover Amount / Life Cover:** The level of cover that you have chosen as shown on your [Policy Documents](#). This is the amount that will be paid out upon your death should you die after the [Qualifying Period](#) or as a result of an accident.

**Commencement Date:** This is the date we confirm that your cover started from.

**Expected Premiums:** This is the number of [Premiums](#) payable during the [Premium Term](#) from when you started the [Policy](#) if you would like to make the policy paid up.

**Guaranteed acceptance:** This means providing you live in the UK and are aged between 50 and 80, you do not need to answer any medical questions to take out the [Policy](#).

**Hazardous pursuit:** If death occurs due to the [Life Assured](#) participating in the following: Diving using artificial breathing apparatus, motor sports (including motorcars, motorcycles

and speedboats), mountaineering, potholing, parachuting, skydiving, bungee jumping or hand-gliding.

**Insurance amount:** This is the total amount of [Life Cover](#) you hold with Unity Mutual.

**Life Assured:** The person named in the [Policy Documents](#) and whose life is covered by this [Policy](#) and in the event of their death, a claim could be made.

**Natural causes:** If death occurs from sickness, disease or physical disorder.

**Paid-up:** If you have paid at least half of your expected [Premiums](#) and you would like to stop paying for your [Policy](#) then you have the option to make your [Policy Paid-up](#).

**Policy Documents:** This is the document that we provide to you showing the details of your [Policy](#) such as [Life Assured](#), [Life Cover Amount](#), monthly [Premium](#) payable, [Premium Collection Date](#), [Qualifying Period](#) and [Commencement Date](#) selected.

**Policy(ies):** This is your Over 50s Life Insurance from Unity Mutual.

**Premium Collection Date:** This is the date we will collect your [Premium](#) each month. If the date falls on a weekend, we will aim to collect your [Premium](#) on the next working day.

**Premium Term:** This is the period from the date your [Policy](#) started up until age 90 when your [Premiums](#) would stop.

**Premium(s) / Payment:** This is the amount you have chosen to pay for the [Policy](#). If you have taken out the [Policy](#), your premium amount will be shown on your [Policy Documents](#).

**Qualifying Period:** The initial first 12 months that your [Policy](#) must be in force before we will pay out the full [Life Cover Amount](#).

Any   
**questions?**

If you have any questions about this document you can contact us on

 **0161 214 4628**

 **insure@unitymutual.co.uk**