

Simply Life Policy Conditions

SL1

Introduction

The Policy Schedule issued along with and referring to this booklet of policy conditions ('Policy Conditions'), the Policy Conditions and subsequent endorsements which are executed by Scottish Equitable, constitutes a contract of assurance between Scottish Equitable plc ('Scottish Equitable') and the Policyholder(s) specified in the Policy Schedule and is based on the Application made to Scottish Equitable by the Policyholder(s) and the acceptance of that Application. Scottish Equitable will in respect of the Policy pay the Benefit Amount provided by the Policy in accordance with the following Policy Conditions.

The code number for this booklet of Policy Conditions is 'SL1'.

Executed on behalf of Scottish Equitable on the Date of Execution shown in the Policy Schedule.



Director, Scottish Equitable plc

The Policies of Assurance Act 1867

If this Policy is assigned by the Policyholder to any third party, written notice of the date of, the parties to and the effect of the Assignment/Assignment must be given in duplicate to Scottish Equitable's office at Ballam Road, Lytham St Annes, Lancashire FY8 4JZ or to its Registered Office from time to time.

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1. Definitions

In this Policy, unless the context sets out something different:

- (a) words implying the masculine include the feminine, and vice versa;
- (b) words in the singular include the plural, and vice versa;
- (c) where the context allows, words and expressions used in the Policy Schedule shall have the same meaning when used in these conditions;
- (d) the following terms and expressions have the following meanings:

Application shall mean the form completed by electronic means (or as otherwise permitted by Scottish Equitable) on which the original Policyholder applied for the Policy and for benefits under the Policy.

Benefit shall mean the Benefit(s) under the Policy that are described in condition 4.

Benefit Amount shall mean the Benefit Amount specified in the Policy Schedule.

Benefit End Date shall be the date or dates, referred to in the Policy Schedule, on which the Policyholder will cease to be covered for the specified Benefit.

Life Assured shall mean the life assured specified in the Policy Schedule.

Policy shall mean and comprise:

- (i) a Policy Schedule which refers to the Policyholder;
- (ii) these Policy Conditions (the code number of which is referred to in the Policy Schedule);
- (iii) any subsequent Policy Schedules issued after the first Policy Schedule which refer to the Policyholder and these Policy Conditions; and
- (iv) any endorsement to the Policy Conditions and/or to the Policy Schedule.

Policyholder shall mean the policyholder named in the Schedule or his absolute assignees or, where the Policy is written under trust, the trustees from time to time thereof or their absolute assignees.

Policy Schedule shall mean the Policy Schedule issued herewith.

Policy Start Date shall mean the date when the contract started and is stated in the Policy Schedule.

Policy End Date shall mean the date referred to in the Policy Schedule.

Terminal Illness shall mean an advanced or rapidly progressing incurable illness where, in the opinions of an Attending Medical Consultant and Scottish Equitable's Chief Medical Officer, the life expectancy is no greater than 12 months (For the purposes of this definition 'Attending Medical Consultant' shall mean a registered medical practitioner who is:

- (i) a Consultant at a hospital in the UK; and/or
- (ii) a specialist in an area of medicine appropriate to the cause of claim).

2. Discretionary Powers

- (a) The provisions of the Policy set out situations where Scottish Equitable has discretionary powers, but do not generally set out the limits, or all the limits, that apply when those powers are used.
- (b) The effect of this condition is to set out the general approach that Scottish Equitable will take for the powers set out below when exercising those powers under the Policy.
- (c) **Evidence of Health and Other Information**
 - (i) The provision of Benefits under the Policy depends on, among other things, Scottish Equitable receiving clear and material evidence and information such as evidence of health, age and occupation of the Life Assured.
 - (ii) Scottish Equitable shall ask for such evidence in good faith and in a reasonable manner. The evidence or information asked for shall not be unreasonably excessive or unreasonably onerous and shall be consistent with the gathering of information which is material to a fair assessment by Scottish Equitable of the risk presented by the contingency on which any Benefits are to be payable and bearing in mind the amount of any Benefit that may become payable.
- (d) **Long-Term Business**

The Policy is a policy that is regarded as long-term business. Owing to this long-term nature, it is impossible to foresee all the possible changes in legislation or other law that may occur during the term of the Policy. Where there are any changes or new provisions, and these relate to the Policy, Scottish Equitable may amend, in good faith, these conditions to take account of those changes. The amendment may be made by Scottish Equitable without the consent of either the Policyholder or any party having a real or contingent right to Benefits under the Policy.

3. Payment of Premiums

(a) Premium Payment

Premiums shall be due and payable on the dates specified in the Policy Schedule. Premiums shall be paid by direct debit from an account with a bank approved by Scottish Equitable or otherwise as Scottish Equitable may, from time to time, require or agree to.

(b) Days of Grace

- (i) Thirty days of grace will be allowed for payment of any premium due hereunder. If the Benefit Amount becomes payable within the days of grace and before payment of the premium, the amount of such premium will be deducted from the Benefit Amount payable.
- (ii) If any premium is not paid within the days of grace the Policy shall lapse.
- (iii) Scottish Equitable may, at its sole discretion, agree to reinstate a Policy that has lapsed subject to such terms and conditions that it may apply, in addition to or in variation of these Policy Conditions and to the payment of all outstanding premiums.
- (iv) In order that Scottish Equitable may assess whether or not to agree to reinstate a Policy, in terms of (iii) above, it will require the Policyholder to provide such information as it may request. This information may include, but shall not be limited to, evidence of the continued good health, employment details and leisure pursuits of the Life Assured. Scottish Equitable will inform the Policyholder of the actual information required by it after receipt of the request for reinstatement.

4. Benefits

The Policyholder will only be covered for such Benefits that he has applied for, that Scottish Equitable has accepted him for and where the Benefit is specifically included in the Policy Schedule issued in connection with these Policy Conditions.

In the event that a Benefit described in these Policy Conditions is not included in the Policy Schedule then the part of these Policy Conditions relating to that Benefit shall not apply to the Policy or the Policyholder.

(a) Level Life Protection

- (i) In the event that the Life Assured, or one of the Lives Assured if more than one, dies prior to the Benefit End Date or, subject to (iii) below, is diagnosed as having a Terminal Illness, and where diagnosis is made at least one year before the Benefit End Date, then the Benefit Amount will become payable.

- (ii) The Benefit Amount shall be paid on one occasion only and the Policy shall terminate immediately after payment is made.
- (iii) Scottish Equitable will not pay the Benefit Amount in respect of any claim based on the Terminal Illness of the Life Assured where written notification of the Terminal Illness is not received by Scottish Equitable prior to either the date of death of the Life Assured in respect of whom the claim relates or the Benefit End Date, whichever is earlier.

(b) Reducing Life Protection

- (i) In the event that the Life Assured, or one of the Lives Assured if more than one, dies prior to the Benefit End Date or, subject to (v) below, is diagnosed as having a Terminal Illness, and where diagnosis is made at least one year before the Benefit End Date, then the Benefit Amount will become payable.
- (ii) The Benefit Amount shall be paid on one occasion only and the Policy shall terminate immediately after payment is made.
- (iii) The Benefit Amount, as at the Policy Start Date, will reduce each month in line with the reduction in the notional outstanding capital balance on a notional mortgage as if the Benefit Amount, from time to time, is the capital sum outstanding under a capital and interest mortgage where the rate of interest to be charged is 10% per annum compound throughout the term of the notional mortgage.
- (iv) Scottish Equitable shall, on request by the Policyholder, confirm the actual Benefit Amount applicable from time to time.
- (v) Scottish Equitable will not pay the Benefit Amount in respect of any claim based on the Terminal Illness of the Life Assured where written notification of the Terminal Illness is not received by Scottish Equitable prior to either the date of death of the Life Assured in respect of whom the claim relates or the Benefit End Date, whichever is earlier.

5. Suicide Exclusion

- (a) Scottish Equitable will not pay the Benefit Amount in the event that the Life Assured has died as a result of their own actions (whether or not at the time of such action they were sane or insane):
 - (i) within 12 months of the Benefit Start Date; and/or
 - (ii) within 12 months of the date on which the Policy is reinstated in terms of 3(b)(iv) above, where the Policy has previously lapsed in terms of 3(b)(ii) above.

6. Claims

(a) Benefit Payment

Before paying the Benefit Amount Scottish Equitable will require to be satisfied of the:

- (i) occurrence of the event or contingency on which the Benefit Amount is to become payable;
- (ii) title of the person(s) claiming the Benefit Amount; and
- (iii) age or ages of the Life Assured or Lives Assured named in the Policy Schedule.

(b) Evidence of Terminal Illness

Where the Policyholder wishes to make a claim for the Benefit Amount in connection with the Terminal Illness of the Life Assured, Scottish Equitable shall be entitled to seek and obtain from the Policyholder evidence of the Terminal Illness and any other evidence as Scottish Equitable may reasonably require and, without prejudice to the foregoing generality, the following provisions shall apply:

- (i) Written evidence of Terminal Illness and such other evidence as Scottish Equitable may reasonably require shall be produced not later than one month after written notification of the Terminal Illness is received by Scottish Equitable.
- (ii) The Policyholder shall submit reports relating to the Terminal Illness of the Life Assured in a form approved by Scottish Equitable and the Life Assured shall submit himself if necessary, to a medical examination by a medical officer appointed by Scottish Equitable. All evidence of Terminal Illness or other evidence as Scottish Equitable may require shall be produced free of expense to the Policyholder and the Life Assured.
- (iii) In the event that the Policyholder fails to comply with (i) and (ii) above, Scottish Equitable reserves the right to refuse to pay the Benefit Amount being claimed.

7. Miscellaneous

(a) Notices

Scottish Equitable will not be required to accept or act upon any claim under the Policy or request or instruction validly made under these Policy Conditions until it has received at its office at Ballam Road, Lytham St Annes, Lancashire FY8 4JZ or at its Registered Office from time to time, written notification thereof and any documents and information which Scottish Equitable may require.

(b) Agreement of Scottish Equitable

Where under the Policy, the agreement, consent or approval of Scottish Equitable is required, such agreement, consent or approval shall not be deemed given unless and until same is confirmed in writing by Scottish Equitable.

(c) Law and Jurisdiction

- (i) With regard to this Policy and all matters connected with it, the Policyholder and Scottish Equitable shall be subject to the jurisdiction of the courts of law in the part of the United Kingdom in which it is deemed to have been effected.
- (ii) The applicable law in respect of the Policy shall be determined by the residence of the Policyholder as at the date of the Application. If the Policyholder is resident at the date of the Application in;
 - (a) England or Wales, the law of England shall apply;
 - (b) Scotland, the law of Scotland shall apply; or
 - (c) Northern Ireland, the law of Northern Ireland shall apply.

Where the Policyholder is resident elsewhere at the date of the Application then the law of Scotland shall apply.

- (iii) If the Policyholder is, as at the date of the Application, more than one person then the applicable law will be determined by the residence of the first Policyholder named on the Application.

