

Inheritance tax protection

Free cover

(Only available if you have applied for a Zurich Whole of Life policy)

Zurich may be able to provide you with free cover for a limited period where you are using the policy to provide a cash lump sum to pay a future inheritance tax liability.

Important notes

You will **not** be eligible for inheritance tax free cover if:

- you are aged 55 or older, or
- you live outside the UK, or
- you have made a simultaneous application for Inheritance tax protection to another company.

Some exclusions apply – see ‘What will stop us paying out?’ in the terms and conditions – below.

If you have asked for your policy to be issued in trust, this does not apply to the free cover. Therefore, if a claim for free cover is accepted:

- the cash sum may increase the value of your estate for inheritance tax purposes, and
- the cash sum may not be paid until a grant of probate or letters of administration have been obtained.

Terms and conditions

The policy is provided in exchange for you completing an application for a Zurich Whole of Life policy and accepting the terms of the policy if it is offered to you.

The terms and conditions for the free cover are set out below. Free cover is provided by Zurich Assurance Ltd so where we refer to ‘Zurich’, or ‘we’ or ‘us’ in these terms and conditions, we mean Zurich Assurance Ltd. Where we refer to ‘you’ or ‘your’ we mean the life or lives to be assured under the policy. Where the policy has been applied for on another person’s life ‘you and ‘your’ may mean the applicant, where applicable. Where we refer to ‘policy’ we mean the Zurich Whole of Life policy you have applied for with us.

In these terms and conditions, where we can use our discretion, make a decision, require information or evidence or use our judgement, then we will do so acting reasonably, proportionately, fairly and in accordance with the law and regulations.

What is free cover?

It can provide you with a cash sum if you die during the free cover period. The type and amount of free cover we provide depends on the cover you have applied for.

If you have applied for:

- a single life policy on your life, the cash sum would be paid when you die.
- a policy covering two people, payable when the first person dies, the cash sum would be paid when the first person dies.
- a policy covering two people, payable when the second person dies, the cash sum would be paid when the second person dies. No payment will be made if only one person dies during the free cover period. However, if this happens, the policy can start on the payment rates we have already quoted, subject to any changes that we may make to those rates as a result of underwriting your application, and it will continue until the second person dies.

The policy terms and conditions include full details of when you can claim the life cover. If you’d like a copy, please ask your adviser or contact us direct.

Please note that we will only pay a free cover claim for the life cover you have applied for. Any additional benefits included in your policy will not be covered.

Who can have free cover?

You must be using the policy to provide for a future inheritance tax liability.

You must be 54 or younger at the start of the free cover period.

You must live in the UK.

How much free cover is provided?

The amount of free cover provided is limited to the lower of:

- the amount of cover your policy will provide, or
- £1,000,000.

If we pay a free cover claim, the free cover will end and we will cancel your application for the policy.

If you have made multiple applications to Zurich, the total amount of free cover across all the applications will be restricted to the lower of the amounts set out above.

When does the free cover start?

The free cover period starts from the date the last of the following events happens:

- we receive a fully and correctly completed application, and
- we have a completed direct debit instruction.

When does the free cover stop?

The free cover period stops as soon as any of the following events happen:

- our underwriters accept or decline your application
- seven days after our underwriters offer you different terms
- 30 days after our underwriters have asked for further information to enable them to make a decision on your application
- 90 days after we have acknowledged receipt of your application
- you withdraw your application for the policy
- your policy starts.

What will stop us paying out?

A free cover claim may be rejected or not fully paid if, when you applied for the policy, you did not answer the questions we asked you correctly, or if you do not tell us about any change to your health that occurs before the free cover start date which alters the answers you gave.

We won't pay a free cover claim if the cause of the claim arises from a medical condition that we could reasonably have expected you to know about when the free cover started. This includes any illness, disease or condition for which you received treatment or advice from a medical practitioner. It also includes any symptoms you were suffering from even if you haven't yet discussed these with a GP.

We won't pay a free cover claim if you commit suicide or die as a result of intentional self-inflicted injury.

Please note: We won't pay out the free cover if you have made a simultaneous application for Inheritance tax protection to another company.

Please let us know if you would like a copy of this in large print or braille, or on audiotape or CD.

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Registered in England and Wales under company number 02456671.

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Telephone: 01793 514514.

We may record or monitor calls to improve our service.

We will not pay out the free cover if you have applied for a policy covering two people, where the life cover is payable when the second person dies, and only one person dies during the free cover period.

What if your health changes while we are providing free cover?

If, during the free cover period, your health changes and this means that some of the answers you gave to the questions we asked when you applied for the policy have changed, you need to tell us. However, we will not take this into account when we are assessing your application. This ensures that, despite your change in health, you will have inheritance tax protection.

However, if we ask you to have a medical examination, or we ask for tests or procedures as part of our assessment of your application which indicate symptoms, an illness or condition that you were unaware of, we will take this into account when deciding whether we are able to offer you any cover and if we can, on what terms.

Making a claim

If you need to make a claim, you, or the person dealing with your affairs, should contact us using the details below.

Call us on:

Tel. 0370 243 0827

(opening hours: 9am to 5pm, Monday to Friday)

Alternatively, visit us online at:

www.zurich.co.uk/life-insurance/claim

We always try to pay all valid claims as soon as possible and we'll keep you, or the person dealing with your affairs, informed of how the claim is progressing.

What information we'll need

When you get in touch we'll let you or the person dealing with your affairs know exactly what information we'll require and any forms which must be completed. The sort of evidence we may require includes:

- medical evidence
- evidence of death.



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