

keyfacts[®]

Policy Summary

of ASDA Over 50s Life Cover
provided by AIG Life

AIG[®] **Life**

AIG Life, Invicta House,
Trafalgar Place, Brighton,
BN1 4FR.

This is an important document which you should keep along with your Policy Schedule.

The Financial Services Authority is the independent financial services regulator. It requires us, AIG Life, to give you this important information to help you decide whether our ASDA Over 50s Life Cover is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

The full Terms and Conditions can be found in your Policy document. Please check your Policy Schedule for confirmation of the cover you have selected.

AIMS

The benefit amounts payable are shown on your Policy Schedule.

The policy is a long-term whole of life policy which is designed to pay a cash lump sum in the event of your death.

SIGNIFICANT FEATURES AND BENEFITS

The amount of premium you pay will never exceed the sum assured shown on your Policy Schedule.

If you die as a result of natural causes during the first two years we will pay one and a half times the premiums paid. In the event of death within the first 30 days and no premium has been paid, benefit payable will be one and a half times the monthly premium.

If you die as a result of accidental bodily injury during the first two years we will pay the sum assured shown on your Policy Schedule.

If you die as a result of natural causes after the first two years, we will pay the sum assured shown on your Policy Schedule.

If you die as a result of accidental bodily injury after the first two years, we will pay double the sum assured shown on your Policy Schedule.

If you die as a result of a common-carrier accident, we will pay an additional £100,000.

SUITABILITY

ASDA Over 50s Life Cover is suitable for customers who would like to leave some cash for their loved ones, who don't have life cover and would like to plan for the future, who already have life cover but would like to top up their existing cover, who had term cover that has now ended or who have retired and are no longer protected by their Employer's life cover.

YOUR COMMITMENT

You agree to pay a premium each month until you either die or the amount you have paid in premium reaches the amount you would receive on death by natural causes more than two years after the Policy start date. If you do not pay the premium, your Policy will cease without value.

If you change your address or bank details, you should inform us in writing or call us on 0845 900 0932.

HOW MUCH COVER CAN I HAVE?

The sum payable on death is dependent on the premium amount you have selected, your age, your gender, whether or not you smoke, the length of time from the Policy start date to the date of death and the cause and manner of your death.

HOW MUCH DOES THE PLAN COST?

There are nine levels of monthly premium that you can select, starting at £6.95. When you take out a Policy, you can choose how much you want to pay each month.

The nine premium levels are £6.95, £9.95, £12.95, £15.95, £19.95, £24.95, £29.95, £39.95 and £49.95.

RISK FACTORS

You should ensure you can afford the level of premium selected. If, due to unforeseen circumstances, you cannot maintain your premium payments, you should contact us as soon as possible.

Benefits under the plan are fixed and do not increase in line with inflation. This means that inflation may erode the buying power of your fixed benefit. You may need to review and update cover periodically to ensure it remains adequate.

Cover begins immediately and the benefit payable varies according to the cause of death and policy duration at the time of death.

Policy benefits are only available to you whilst you are permanently resident in the UK. If you cease to be permanently resident in the UK, your Policy will terminate immediately without any value. If you intend to cease UK residency in the foreseeable future, this Policy may not be right for you.

If you die during the term of the Policy and the Policy has not been assigned, any benefit that is payable by us will be paid to your estate and may be subject to Inheritance Tax.

HOW TO CONTACT US

If you have any questions, please call us on 0845 900 0932.

HOW TO MAKE A CLAIM

For a claim to be made, we can be contacted on 0845 900 0932 or at American Life Insurance Company, 22 Addiscombe Road, Croydon CR9 5AZ.

COMPLAINTS

If at any time during the term of the Policy you have a complaint, you should write to our Compliance Officer at the following address: American Life Insurance Company, 22 Addiscombe Road, Croydon CR9 5AZ.

Alternatively, you can telephone us on 0845 045 0610, Monday to Friday, from 9am – 5pm.

A copy of our Customer Care leaflet is available on request from our Compliance Officer.

If you are not satisfied with our response, you can ask the Financial Ombudsman Service to review your complaint. You can contact them at the following address:

Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR.
Enquiry line number: 0845 080 1800.
Fax number: 0207 964 1001. Website: www.financial-ombudsman.org.uk.
E-mail: enquiries@financial-ombudsman.org.uk.

COMPENSATION

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS. You can contact them at the following address:

Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, Portsoken Street, London, E1 8BN. Customer Services Number: 020 7892 7300, Fax number: 020 7892 7301. Website: www.fscs.org.uk. E-mail: enquiries@fscs.org.uk.

CANCELLATION RIGHTS

You can cancel your Policy at any time. If you cancel within 30 days of receiving your Policy Schedule, you will be entitled to a full refund of any premiums you have paid up to that time providing no claim has been made on the Policy.

If cover is cancelled after the 30-day cooling off period, we will not refund the premiums paid to AIG Life.

REMINDER

Please remember that this document is only a brief guide to your Policy. You should refer to your Policy Terms & Conditions and Policy Schedule for full details.

AIG Life is a trading style of American Life Insurance Company, a private limited company incorporated with limited liability in Delaware, USA No. 0123730. Head office: One ALICO Plaza, Wilmington, Delaware, USA 19801. Registered in England No. BR000230. Branch office: 22 Addiscombe Road, Croydon CR9 5AZ. Authorised and regulated by the Financial Services Authority.

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