

The 50+ Life Cover policy's Important Information

Important info you need to read

Before applying for the 50+ Life Cover Policy, please read the Important Information, which you'll find on the next few pages.

The Important Information explains how the policy works, its aims, terms and conditions and will help you decide if it's suitable for you. It also includes information on bonuses and how we aim to grow your money.

This section is full of really important information and will hopefully answer any questions you might have.



Foresters Friendly Society

50+ Life Cover Important Information

Its aims

Foresters Friendly Society 50+ Life Cover policy aims to provide:

- The basic sum assured if you die after the policy has been going for two years.
- The basic sum assured if you die in the first two years as the result of an accident.
- A return of the premiums paid plus bonuses to date if you die from a non accidental cause in the first two years.
- The addition of with profits bonuses to the basic sum assured.

Your commitment

- To pay the regular monthly premium you choose at the outset of the policy until you reach 85 years old.

Risks

- The sum payable on death will depend upon the bonuses added during the term of the policy.
- Bonuses will depend on the future investment performance of the Order Insurance Fund, as well as any deductions and how Foresters Friendly Society decide to distribute any profit.
- The addition of bonuses is not guaranteed and therefore it is possible that the 50+ Life Cover policy might not receive any annual and/or final bonus from the with profits fund.
- Your circumstances may change, forcing you to stop paying premiums. If this happens the death benefit will end or be greatly reduced and you may not get back as much as you have paid in.
- This is not a funeral plan. There is no guarantee that the benefit paid will cover the cost of a funeral.
- Depending on how long you live, the total premiums paid may be greater than the amount payable on death. You must continue to pay premiums until you reach 85 years old or you die to maintain the cover.

Your Questions Answered

What is the 50+ Life Cover policy?

The 50+ Life Cover policy is a with profits whole of life policy under which the basic sum assured, plus all bonuses added, is payable upon the death of the life assured to the estate of the deceased. Alternatively, you can choose to have up to £5,000 of the final payout paid to a nominated beneficiary.

Who can have a 50+ Life Cover policy?

As long as you are aged between 50 and 80 and are a UK resident, you are eligible to take advantage of the benefits of the 50+ Life Cover policy. If you already have a policy of this type with us, cover limits may apply.

Does everyone pay the same monthly premium?

The monthly premium you pay depends upon your age at the start of the policy and the amount of cover you require.

What will my policy cost?

The minimum premium you can pay is £10 a month, the maximum is £100 a month. The tables towards the back of this brochure show the amount of cover you would get depending on your age and the premium paid.

What about the life cover?

Provided you maintain the premiums, and assuming there are no errors in the information you have given to Foresters Friendly Society, the basic sum assured plus bonuses to date will be paid on death due to any cause after two years, or on death due to accident in the first two years. In the first two years the benefit on death from causes other than accident is limited to the sum of the premiums paid plus bonuses to date.

Why is life cover limited to accidental death for two years?

Because there are no medical questions or examinations, this is necessary to protect the interest of the majority of policyholders.

Are there any policy restrictions which would result in non payment of the cash sum?

Yes, in the first two years of cover the policy will only pay out the basic sum assured if you die as a result of an accident. There are restrictions on the payment of this accidental death benefit. It will not pay out where death is caused directly or indirectly by:

- Intentional self inflicted injury.
- The taking of drugs, alcohol or poisonous substances including the inhalation of gases or fumes.
- Active participation in any criminal act.
- Active participation in any riot, civil commotion, insurrection or war (whether war has been declared or not) or any incident thereto.
- Engaging in any form of racing (including time trials).
- Participation in any form of aviation other than as a passenger on a regular fare paying airline.
- Any accident incurred while the life assured is resident outside the United Kingdom.
- Illness or disease of any kind.

Please note that if death results from any of the above in the first two years you will receive a refund of the premiums paid plus any bonuses to date.

Can I choose who my beneficiary is?

Yes, you will find a beneficiary nomination section on your Application Form. The nominated beneficiary can claim the policy benefit up to £5,000 without waiting for probate. Any excess would become part of your remaining estate and have to wait for probate.

Where is the money invested?

Any money paid into the 50+ Life Cover policy is invested in Foresters Friendly Society's with profits Order Insurance Fund. By spreading the money paid into the fund across a number of different types of investments you benefit from the exposure to a range of asset classes which may include equities (company shares), fixed interest bonds (government and company), property and cash. A further advantage of this approach is that if the return of any one particular asset type is poor, your investment may be protected from the full impact of this fall as the other assets forming part of the overall investment may perform better. Thus the fall in value of one asset class (e.g. shares) may be cushioned by the potential better performance in another asset class (e.g. property).

Can I use this as a savings plan?

The 50+ Life Cover policy is designed to provide life assurance cover so it is not suitable as a savings plan. The addition of bonuses is not guaranteed and therefore it is possible that the 50+ Life Cover policy might not receive any annual and/or final bonus from the with profits fund. In the case of a cash surrender the amount you receive would be considerably less than the death benefit at that time.

How are bonuses decided?

Depending on how the underlying assets in the fund perform and the costs incurred, at the end of each year we aim to declare an annual bonus. In addition, when you die we may add a final bonus depending on the overall investment growth that has been achieved and expenses incurred. The addition of bonuses is not guaranteed and it is possible that no annual and/or final bonus will be paid from the with profits fund.

What happens if I stop paying my premiums?

During the first two years your policy has no cash in value. The life cover will cease immediately. After two years you can cash in your policy, but the value of it is unlikely to be as much as you have paid in. Alternatively, after two years, you can apply for a paid-up policy with reduced benefits.

Why do I stop paying premiums at 85 years old?

You stop paying premiums at age 85 to reduce the possibility of over-paying into the policy. When your premiums cease at age 85, your basic sum assured and any bonuses added will remain in place and will continue to be paid out on your death. Your entitlement to future bonuses will continue beyond age 85 even though you have stopped paying premiums to

aim to increase the final cash sum paid to your dependents.

Further Information

Cancellation rights

After your application is accepted you will receive a statutory notice of your right to cancel. You will then have 30 days from the commencement date of the policy, or the date the notice is received whichever is later, in which to change your mind. If you choose to change your mind a full refund of all monies paid will be made. You can do this by completing and returning the cancellation form to Foresters Friendly Society, Foresters House, 29-33 Shirley Road, Southampton, SO15 3EW.

Financial advice

We do not offer financial advice. You should contact a Financial Adviser if you have any doubts about the policy's suitability. You may have to pay a fee for this advice.

Premiums

Premiums are payable monthly by Direct Debit. Missed premiums could mean that your policy would lapse with no life cover or cash in value.

Tax

The fund is subject to tax paid by the Society. There is the possibility that a tax might be levied upon you in respect of the policy which is not payable through us. If the policy pays out a benefit, either following death or surrender of the contract, at a time when the policy's surrender value exceeds total premiums paid to date, this will be considered a chargeable event and there may be a further tax liability. Any tax payable would be based upon the amount by which the surrender value exceeds total premiums paid and would only apply if you are a higher or additional rate tax payer. The payment on death may be subject to Inheritance Tax. Tax legislation may change and depends upon individual circumstances.

Paid-up values

If you stop paying premiums after two years you can make the policy paid-up. The basic sum assured will be reduced. Bonuses may continue to be added, but will be calculated according to this reduced paid-up value.

Law

This contract is governed by English Law. We will communicate with you in English.

Legislation

All or any of the benefits, the premium or the Policy Conditions may be adjusted as deemed appropriate:

- If there is any change in law or taxation affecting the policy.
- If any levy is imposed on Foresters Friendly Society under statute or statutory authority.

Three months notice would be given of any such adjustment.

Client categorisation

We are required under the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) rules to categorise our clients. All of our clients are categorised as 'Retail Clients', which affords our clients the highest level of protection under the FCA and PRA rules.

Apply now to take care of your loved ones

You've read about how our over 50s life insurance policy is a great way to leave a guaranteed lump sum behind you when you're no longer here. Why not apply now while it's fresh in your mind?

You'll find an application form attached. Simply fill in your details and return it to us by post using the freepost address below. There's no need for a stamp.

Alternatively you can apply online at www.forestersfriendlysociety.co.uk

Send your completed application form to:

Foresters Friendly Society
FREEPOST RLST-SJZE-BACC
29-33 Shirley Road
Southampton
SO15 3EW

Telephone: 0800 783 4162

Visit: www.forestersfriendlysociety.co.uk

Email: memberservices@forestersfriendlysociety.co.uk

The Direct Debit Guarantee (please retain this Guarantee for your records)



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit Foresters Friendly Society will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Foresters Friendly Society to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit by Foresters Friendly Society or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society.
 - If you receive a refund you are not entitled to, you must pay it back when Foresters Friendly Society asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written notification may be required. Please also notify us.