

Funeral Plan and Funeral Assist Terms and Conditions

including the Policy Summary

This document sets out the terms and conditions of Funeral Plan and Funeral Assist and is designed to ensure you fully understand the payment method, the options available and the companies providing the product. Please read this booklet carefully as it explains the insurance contract between you and AXA Wealth Ltd, trading as Sun Life Direct.

The information you have been provided with does not contain advice regarding whether Funeral Plan or Funeral Assist is suitable for you. The decision is yours and therefore it is very important that you:

- Read and understand the Terms and Conditions including the Policy Summary of the Life Insurance Policy used to pay for Funeral Plan and Funeral Assist. These explain the features and benefits, as well as the exclusions and limitations of the Policy.
- Make sure you are eligible for the Life Insurance Policy.
- Keep this document safe to refer to in the future.
- Check this document from time to time to make sure Funeral Plan and Funeral Assist is still suitable for you.

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1) Information about the company providing the funeral-related services

The funeral services are arranged and provided by The Co-operative Funeralcare which is not authorised or regulated by the Financial Services Authority but is a registered provider with the Funeral Planning Authority.

The Co-operative Funeralcare is a trading style of Co-operative Group Limited, New Century House, Manchester M60 4ES. Registered number 525R. Registered in England and Wales.

2) How to contact The Co-operative Funeralcare

If you'd like to talk to The Co-operative Funeralcare about any aspect of the funeral-related services provided, please call the dedicated Funeral Plan and Funeral Assist helpline on 0845 602 0075 open Monday to Friday 8am-6pm; Saturday 9am-1pm excluding public holidays.

Calls to 0845 numbers will cost no more than 4p per minute for BT customers. Call charges from other companies or mobiles may vary and you may want to check this with your service provider.

Alternatively, please write to The Co-operative Funeralcare (Sun Life Direct) 2nd Floor, Hanover Building, Hanover Street, Manchester M60 0AD.

3) Summary of the options available with Funeral Plan and Funeral Assist

Funeral Plan and Funeral Assist, both help towards the cost of a simple cremation funeral.

Full details of what is and isn't included in each option are given in the accompanying literature.

Funeral Plan

Covers the Funeral Director's costs in full as well as the 'disbursements': these are the fees payable to the crematorium, Doctor and Minister or Officiant. Your next of kin will need to pay for any extras they would like to include at the time of arranging the funeral.

Funeral Assist

Covers the Funeral Director's costs in full, ensuring an important and necessary expense is taken care of. Please be aware that your next of kin will need to pay all the 'disbursements' and any extras they would like to include at the time of arranging the funeral.

4) Disbursements – Important Considerations

Disbursements are the necessary fees paid to third parties at the time of the funeral. These are sometimes referred to as 'third party charges'. *Disbursements* are paid via the Funeral Director but are beyond the Funeral Director's control.

The following *disbursements* are included in the Funeral Plan option:

- Cremation fee
- Doctor's medical certificate and fees
- Minister or Officiant's fees

These *disbursements* are not included in the Funeral Assist option and will need to be paid for by the next of kin when the funeral takes place, whatever the cost might be at that time.

5) Additional charges

The Co-operative Funeralcare reserves the right to charge reasonable extra amounts at the time of the funeral for items including:

- removing artificial limbs and mechanisms such as pacemakers; and
- to reflect the effect of any change in regulations, tax and laws relating to our delivery of the benefits provided under Funeral Plan and Funeral Assist

The funeral-related services provided by The Co-operative Funeralcare do not include Value Added Tax (VAT) because it is not currently charged on a Funeral Service. However, if Government policy changes and VAT is charged on a Funeral Service or any part of it in the future, then The Co-operative Funeralcare reserves the right to recover this cost from you or your representative.

General Information

Information about the company providing the *Life Insurance Policy*

AXA Wealth Ltd is the provider of your policy and trades as Sun Life Direct. AXA Wealth Ltd is a company limited by shares and the registered office is at 5 Old Broad Street, London EC2N 1AD (registered in England, no. 01225468). AXA Wealth Ltd is authorised and regulated by the Financial Services Authority and is entered on the Financial Services Authority's register (registration no.119201).

Information about the company distributing the *Life Insurance Policy*

AXA Wealth Services Ltd, which also trades as Sun Life Direct, is the distributor of the *Life Insurance Policy* under Funeral Plan and Funeral Assist.

AXA Wealth Services Ltd is a company limited by shares and the registered office is at

5 Old Broad Street, London EC2N 1AD (registered in England, no. 02238458).

AXA Wealth Services Ltd is authorised and regulated by the Financial Services Authority and is entered on the Financial Services Authority's register (registration no. 465753).

You can check the details of both of these companies on the Financial Services Authority's register by visiting www.fsa.gov.uk/register/home.do or by telephoning them on 0845 606 1234.

How to contact Sun Life Direct

If you'd like to talk to Sun Life Direct about any aspect of your *Life Insurance Policy*, please call our policy helpline on 08458 35 36 37. We are open Monday to Friday from 8am to 8pm. Call charges vary. As part of our commitment to quality service and security, telephone calls will be recorded.

Your demands and needs

Paying for Funeral Plan and Funeral Assist with a *Life Insurance Policy* meets the demands and needs of those who wish to ensure that, in the event of their death, a chosen level of funeral services is paid for and in place.

Frequently used words

Some of the words in this document have a special meaning and are highlighted in *italic*. The meanings are given below to help you.

- ***Life Insurance Policy / the Policy / Whole of life policy*** – A policy which lasts for the rest of your life and pays out on your death.
- ***Chosen Funeral Services*** – The option you chose at the outset. Either Funeral Assist or Funeral Plan as defined in [Funeral-related services, Section 3](#).
- ***Disbursements*** – Also known as 'third party charges'. These are the necessary fees paid to third parties at the time of the funeral. [See Funeral-related services, Section 4](#).
- ***Charge*** – A term meaning that, in the case of Funeral Plan and Funeral Assist, the *cash sum* from the *Life Insurance Policy* will be paid directly to The Co-operative Funeralcare after the funeral has taken place.
- ***Policy Anniversary*** – The anniversary of the date you started your *Life Insurance Policy*.
- ***Cash sum*** – The money the *Life Insurance Policy* pays out on your death.

Policy Summary

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This summary does not include the full terms and conditions of your *Life Insurance Policy* - these can be found in the Policy Terms and Conditions on pages 5 to 8.

The name of the insurer providing the *Life Insurance Policy* for Funeral Plan and Funeral Assist

The *Policy* is provided by AXA Wealth Ltd which trades as Sun Life Direct. AXA Wealth Ltd is authorised and regulated by the Financial Services Authority.

The type of insurance and cover provided by AXA Wealth Ltd

Funeral Plan and Funeral Assist are paid for using a *Life Insurance Policy* from AXA Wealth Ltd which, after two years, provides a *cash sum* on your death. The *cash sum* is paid to The Co-operative Funeralcare, for providing your *Chosen Funeral Services*.

The *Life Insurance Policy* has no cash-in value at any time.

Eligibility for the *Life Insurance Policy*

You are eligible for this *Life Insurance Policy* provided that, at the start date, you:

1. Are aged 50-80
2. Are resident in the UK

Significant features and benefits

- Your acceptance is guaranteed.
- After two years a guaranteed *cash sum* is paid to The Co-operative Funeralcare on your death, for providing your *Chosen Funeral Services*.
- If during the first two years, you die as the result of a travel accident (as defined in [Section 3 of the Policy Terms and Conditions](#)) or within 90 days from injuries sustained in it, the *cash sum* will be payable and your *Chosen Funeral Services* will be provided by The Co-operative Funeralcare.

Significant exclusions and limitations

- If you die during the first two years other than as a result of a travel accident, the full *cash sum* would not be paid out and your *Chosen Funeral Services* would not be provided. Your estate would receive an amount equal to 120% of the premiums paid. For full details, see the [Policy Terms and Conditions, Section 4](#).
- If you stop paying your premiums when due for any reason, your *Policy* would be cancelled, you would not receive your *Chosen Funeral Services* and you would not get any money back.

The duration of the *Life Insurance Policy*

Your cover will continue for the rest of your life provided you keep paying your monthly premiums when due. Premiums cease to be due on the *Policy Anniversary* immediately before your 90th birthday or on your death if earlier.

Cancellation rights

You have the right to cancel your *Policy* within 30 days of receiving your *Policy* documents. Any premiums you have paid during this time will be refunded.

After this period you can cancel your *Policy* at any time by writing to us. However, the *Policy* has no cash-in value at any time, so your *Chosen Funeral Services* would not be provided and you would not get anything back. Full details can be found in the [Policy Terms and Conditions, Section 8](#).

How to claim

To claim the *Chosen Funeral Services*, the person making the claim should contact The Co-operative Funeralcare on 0845 602 0075* open Monday to Friday 8am-6pm; Saturday 9am-1pm excluding public holidays or call your local Co-operative Funeralcare home.

To claim the *cash sum* paid to your estate, the person making the claim should contact Sun Life Direct on 08458 35 36 37.

Full details of how to make a claim in the event of death are in the [Policy Terms and Conditions, Section 11](#).

* Call charges vary

How to make a complaint

If you are unhappy with the service provided by AXA Wealth Ltd please contact our Customer Care Team on, 08458 35 36 37. Full details are provided in the [Policy Terms & Conditions, Section 12](#).

Financial Services Compensation Scheme (FSCS)

We are a member of the Financial Services Compensation Scheme (FSCS). This scheme is designed to protect you if we're unable to pay claims. FSCS may assist by transferring policies to another insurer or paying compensation. If policies are transferred, FSCS will ensure you receive at least 90% of your benefits under your new policy. If we cannot pay the cash sum due when you die, your next of kin could claim 90% of the cash sum from FSCS. Further information about the scheme is available on the FSCS website: www.fscs.org.uk

Policy Terms and Conditions

1) Am I eligible for the *Life Insurance Policy* provided by AXA Wealth Ltd?

You are eligible for this *Life Insurance Policy* provided that, at the start date, you:

1. Are aged 50-80
2. Are resident in the UK

2) When will the *Life Insurance Policy* pay out?

- If you were to die during the first two years, the *Policy* would pay out to your estate 120% of the premiums paid and your *Chosen Funeral Services* would not be provided.
- After you have had the *Policy* for two years, a *cash sum* will be paid to The Co-operative Funeralcare on your death for providing your *Chosen Funeral Services*. We arrange for this to happen by setting up a *Charge* on your *Policy*.
- At any time you can change your mind and choose to have the *cash sum* paid to your estate on your death instead of to The Co-operative Funeralcare. If the *cash sum* is paid to your estate it may be subject to inheritance tax and may not cover the cost of alternative funeral arrangements.

3) What are the features and benefits of the *Life Insurance Policy*?

- Your acceptance is guaranteed.
- A *cash sum* is paid to The Co-operative Funeralcare, for providing your *Chosen Funeral Services*.
- The *cash sum* payable increases by 5% per year until your death. Your premiums will not increase.
- If the cost of your *Chosen Funeral Services* is less than the *cash sum* payable under your *Policy*, the balance will be paid by AXA Wealth Ltd to your estate.
- If the *cash sum* is less than the cost of your *Chosen Funeral Services*, The Co-operative Funeralcare will bear the shortfall and your

next of kin will not need to pay anything further for your *Chosen Funeral Services*.

- During the first two years of your *Policy*, the *cash sum* will be paid directly to The Co-operative Funeralcare if you die solely as a result of (and within 90 days of) accidental bodily injury you suffer while travelling legally as a duly licensed passenger, in or on a motor vehicle.

OR

as a fare-paying passenger (including getting on or off):

- by rail
- by road
- by air in passenger carrying aircraft operated by airlines or established charter companies and flying to and from licensed airfields
- by sea.

4) What are the exclusions and limitations of the *Life Insurance Policy*?

- The full *cash sum* is not payable on death during the first two years.
- If you die during the first two years, except as a result of a travel accident as described in Section 3, the full *cash sum* would not be paid out and your estate would only receive an amount equal to 120% of the premiums paid. Your *Chosen Funeral Services* would not be provided.
- The maximum combined initial life cover you can receive from Funeral Plan and Funeral Assist or similar AXA Wealth Ltd Over 50 Products, is £20,000 in total, excluding travel accident death benefit.
- The *Policy* has no cash-in value at any time.
- Depending on how long you live, the total premiums paid may be greater than the *cash sum* payable on death.

Life Insurance Policy provided by AXA Wealth Ltd

- If, during the first two years of your *Policy*, you die as a result of a travel accident as described in Section 3, the *cash sum* will not be paid to the Co-operative Funeralcare (and your chosen Funeral Services will not be provided by the Co-operative Funeralcare) if death is a direct or indirect result of:
 - you engaging in or practicing for motor vehicle racing, trials or timed events
 - war or hostilities
 - intentional self injury or suicide or any attempted suicide.

5) How much will it cost?

A fixed premium will be payable every month based on your gender, age at outset and your *Chosen Funeral Services*. Premiums stop on the *Policy Anniversary* immediately before your 90th birthday or on your death if earlier.

The total of the premiums you will pay will depend on which option you choose, your age and how long you live. For an example, please get a quote.

The premium and benefits will be shown on your *Policy Schedule*.

6) How do I pay?

Monthly by Direct Debit.

After you have paid your first premium, if any subsequent premiums are not paid on the due date, we will allow thirty days of grace during which time you can pay the outstanding premium and the *Policy* will remain in force.

If the outstanding premium is not received within the days of grace, your *Policy* will be cancelled, your *Chosen Funeral Services* will not be provided and you will not get anything back.

7) What if I no longer want my *Chosen Funeral Services* but want to continue with the *Life Insurance Policy*?

Should you decide you no longer want your *Chosen Funeral Services* to be provided, you can write to The Manager, Department NPE/Serviceing, Sun Life Direct, The Co-operative Funeralcare Admin, PO Box 446,

Bristol, BS99 1DR. We will then inform The Co-operative Funeralcare that you would like to cancel your *Chosen Funeral Services*. The *Charge* to The Co-operative Funeralcare will then be removed.

Provided you continue to pay your premiums every month, we will pay the *cash sum* to your estate when you die. The *cash sum* payable on death increases by 5% each year until your death, even though your premiums stay the same. So, if you choose the Funeral Plan option the *cash sum* payable on death after the first two years is £2,634.98. If you die after 10 years, the *cash sum* payable would be £3,893.06.

If you choose the Funeral Assist option the *cash sum* payable on death after the first two years is £1,708.88. If you die after 10 years, the *cash sum* payable would be £2,524.79.

8) How do I cancel the *Life Insurance Policy*?

You can change your mind within 30 days of when you receive your *Policy* documents from Sun Life Direct. You'll find the "Your right to change your mind" form included with your *Policy* documents. Complete and return the form within 30 days to: The Manager, Department NPE/Serviceing, Sun Life Direct, PO Box 446, Bristol, BS99 1DR and any premiums you have paid will be refunded.

After 30 days, you may cancel your *Policy* at any time by notifying Sun Life Direct in writing. If you do cancel, your *Chosen Funeral Services* will not be provided and you will not get anything back.

9) What about tax?

On your death, if any amount is paid to your estate instead of to The Co-operative Funeralcare, it may be subject to inheritance tax. Circumstances when this would occur include:

- If you die within the first two years.
- If for any reason The Co-operative Funeralcare does not carry out your *Chosen Funeral Services*. For example, if your next of kin are unaware of your *Chosen Funeral Services* and make alternative funeral arrangements.

- If you decide not to use this *Policy* to provide your *Chosen Funeral Services*, but continue to pay the premiums, and decide to leave the proceeds as a legacy.
- If the cost of your *Chosen Funeral Services* is less than the *cash sum* payable under your *Policy* then AXA Wealth Ltd would pay the balance to your estate.
- If as a result of a termination of contract between AXA Wealth Services Ltd and The Co-operative Funeralcare or if The Co-operative Funeralcare go out of business and we are not able to find an alternative funeral provider.

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.

10) What happens if The Co-operative Funeralcare go out of business or the agreement with AXA Wealth Services Ltd is terminated?

If there is a termination of contract between AXA Wealth Services Ltd and The Co-operative Funeralcare in the future, or if The Co-operative Funeralcare go out of business, AXA Wealth Services Ltd may write to you.

If The Co-operative Funeralcare go out of business or are still in business but cannot provide the *Chosen Funeral Services* for any reason AXA Wealth Services Ltd would seek an alternative provider.

Only if they were unable to do so would the *cash sum* be paid to your estate which may mean the *cash sum* is subject to inheritance tax. The *cash sum* may not, however, cover the cost of any alternative funeral arrangements.

11) How to make a claim

In the event of death to claim the *Chosen Funeral Services* provided under Funeral Plan and Funeral Assist:

The person making the claim will need to contact The Co-operative Funeralcare on 0845 602 0075* open Monday to Friday 8am-6pm;

Saturday 9am-1pm excluding public holidays or call your local Co-operative Funeralcare Funeral Home. *Call charges may vary.

They will need to provide:

- The full name and address of the Policyholder.
- The Sun Life Direct *Policy* number.
- The Co-operative Funeralcare number.
- The original death certificate.

The Co-operative Funeralcare will then carry out their obligations under Funeral Plan and Funeral Assist.

There is no need to contact Sun Life Direct.

To claim the *cash sum* paid to your estate:

This *policy* could provide a *cash sum* to your estate instead of your *Chosen Funeral Services* provided under Funeral Plan and Funeral Assist. Please bear in mind that this *cash sum* may not cover the full cost of alternative funeral arrangements.

If the payment is made to the estate we will add interest to the *cash sum* paid out from the date of death to when the payment is made. The rate of interest used to calculate this amount will typically be around 0.5% per annum lower than the Bank of England Base Rate.

In the event of death, Sun Life Direct will need:

- The *Policy* Schedule and Endorsements to be returned.
- The name of the person making the claim and evidence of their entitlement to the *Policy* proceeds.
- The name and date of birth of the Policyholder.
- The original death certificate.
- A copy of the Policyholder’s Will if there is one.

It is important that you keep the *Policy* documents safe and let your next of kin know where to find them.

If these documents are not available, the person making the claim should contact our policy helpline on 08458 35 36 37.

12) What if I have a complaint?

If you would like further information or you have a complaint about our service, then please write to our Customer Care Team, Department NPE/Service, Sun Life Direct, PO Box 446, Bristol, BS99 1DR. Tel: 08458 35 36 37.

If you are not satisfied with any aspect of the service that you have received from AXA Wealth Ltd then we have a written complaints handling procedure, a copy of which is available on request. Complaints AXA Wealth Ltd cannot settle may be referred to the Financial Ombudsman Service at: South Quay Plaza, 183 Marsh Wall, London E14 9SR.

Telephone:

08000 234 567 (free from a landline) or 0300 123 9 123 (free for mobile users who pay a monthly charge for calls to numbers starting 01 or 02)

Lines are open 8am to 6pm, Monday to Friday

E-mail:

complaint.info@financial-ombudsman.org.uk

Website:

www.financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal action.

13) Financial Services Compensation Scheme (FSCS)

We are a member of the Financial Services Compensation Scheme (FSCS). This scheme is designed to protect you if we're unable to pay claims. FSCS may assist by transferring policies to another insurer or paying compensation. If policies are transferred, FSCS will ensure you receive at least 90% of your benefits under your new policy. If we cannot pay the cash sum due when you die, your next of kin could claim 90% of the cash sum from FSCS. Further information about the scheme is available on the FSCS website: www.fscs.org.uk

14) Law

AXA Wealth Ltd and you have a free choice about the law that can apply to a contract. AXA Wealth Ltd proposes to choose the law of England and Wales, and, by entering into this contract, you agree that the law of England and Wales applies. All communication will be in English.