keyfacts®

Key facts of Diabetes Life Cover

September 2024
Important information you should read

Protection | Diabetes Life Cover

ROYAL LONDON

What's inside

See if our plan is right for you

This plan is provided by the Royal London Mutual Insurance Society Limited. We can't advise whether the plan is right for you but a financial adviser can help you decide.

Please read this key facts document carefully, along with your quote, to make sure you understand what you're buying.

It doesn't contain our full terms and conditions. You can find those in our plan details online at **royallondon.com/plandetails** or ask us for a copy using the contact details on page 11. Please read the terms and conditions so you are clear on your agreement with us. We'll send you a copy with your cover summary if you take out a plan. Your cover summary will tell you which version of the plan details applies to you.

The aims of our plan

Here's what our plan aims to do for you:

- Provide life cover to people with Type 1 or Type 2 diabetes who are managing their HbA1c levels below 12.0% (108mmol/mol).
- Insure you and your family against the financial consequences of you dying or having a terminal illness that meets our definition, by leaving them a lump sum. You can also use the lump sum to repay any mortgage you might have. See page 5 for our terminal illness definition.

Your commitment

Here's what we need you to do:

- When you apply, answer our questions fully, truthfully and accurately.
- Make sure you give us any information we ask for, such as evidence of your HbA1c blood test result when your plan starts and each year after that. If your HbA1c result improves we may be able to reduce your premiums.
- Pay your monthly premiums by direct debit for as long as your plan lasts.

The risks

There are some things you need to know about your plan:

- We'll base the initial amount you pay for your premium on your HbA1c blood test result and the answers you give us in your application. You'll need to give us evidence of your most recent HbA1c blood test result at the start of your plan. If you don't do this within three months of your plan starting, we'll cancel your plan and refund any premiums paid. We'll tell you if we have to cancel your plan.
- If the HbA1c blood test result you give us is different from the HbA1c blood test result you entered on the application, your premium could change. This means that if your latest

HbA1c blood test result is lower than was stated on your application, your premium could go down (subject to a maximum reduction). If your result is higher, your premium could go up. See section 3 of the plan details for more information. It's important you understand how your premiums could change before you buy your plan. If you have any questions, please speak to your adviser.

- We'll also give you the chance every 12 months, to send us a copy of your latest HbA1c blood test result. Please note that our reminders are based on your test result date. This is because if your HbA1c blood test result has gone down since the start of the plan, you may be eligible for a premium reduction. It is up to you whether you send us your latest HbA1c test results, and if you do, it must be possible to identify where the test took place e.g. GP surgery or specialist diabetes clinic.

- If we reduce your premium due to a drop in your HbA1c blood test result and then this subsequently increases to the same level or higher than when your plan started, we'll increase your premium, but it will never go above your starting premium. Changes in your premium will take effect on your plan anniversary date.

- If any of the information you give us when you apply for your plan is incomplete, untrue or inaccurate, we might not pay the full amount if you make a claim. We might change the terms of your plan or even cancel it and not pay out at all. See page 8.

- If you leave the UK, Jersey, Guernsey or Isle of Man, this might affect your insurance, so please tell us if you change your address.

- If you don't pay your first premium within 5 weeks of your plan starting, or stop paying your premiums, we'll cancel your plan. This means you won't be insured anymore and you won't get any of your premiums back unless you cancel within 30 days of receiving your Cover Summary and Plan Details.

- You should bear in mind that inflation will reduce the value of your cover over time.

- Your plan doesn't have a cash-in value at any time so you won't get any of your premiums back if you cancel your plan.

The cover

Our Diabetes Life Cover meets your demands and needs if you want to have a lump sum paid in the event of your death or diagnosis of a terminal illness during your chosen term.

Our definition of terminal illness – where death is expected within 12 months

A definite diagnosis by the attending consultant of an illness that satisfies both of the following:

- The illness either has no known cure or has progressed to the point where it cannot be cured, and
- In the opinion of the attending consultant the illness is expected to lead to death within 12 months.

Additional support included

A Helping Hand with your day-to-day

With our Diabetes Life Cover, you'll have access to our Helping Hand support service.

Helping Hand includes a wellbeing support service, designed to help you maintain a healthy lifestyle. It gives the plan owners online access to a range of hand-picked early care medical services, so you have the help and advice you need to stay fit and healthy and help stop small health issues becoming a big problem.

Helping Hand is there for you, whichever stage in life you're at, and as a plan owner it doesn't cost anything extra to use.

A Helping Hand with recovery

If you (the plan owner), or your partner and children, are going through a difficult time, such as a serious illness, injury or bereavement, Helping Hand will also be there to offer support – even if you don't make a claim.

You can contact RedArc, who'll give you access to a dedicated nurse. They'll provide tailored and personal support whenever it's needed, for as long as it's needed.

Helping Hand is a package of support services and each service is provided by third parties that aren't regulated by either the Financial Conduct Authority or the Prudential Regulation Authority. These services aren't part of our terms and conditions and don't form part of your insurance contract with us, so can be amended or withdrawn at any time. This means that you or your family's access to these services could be amended or withdrawn by us in the future.

For more about this, please ask us for a copy of our Helping Hand guide, using the contact details on page 11.

Questions and answers

The cost of your plan

How much will my premiums cost?

The cost will depend on things like your age, your medical history, your HbA1c blood test result and whether you smoke. Your occupation and your state of health might also affect the cost.

We'll show the total cost on your quote and cover summary. In general, the more cover you have and the longer the term, the higher your premiums will be.

Will my premium change?

Your premium could change each year. The amount your premium may change by depends on your HbA1c blood test result when your plan starts and your yearly HbA1c blood test result, if you choose to send this in to us.

If your HbA1c blood test result changes, your premium could change. This means that if your latest HbA1c blood test result goes down, your premium could go down. If your result goes up, your premium could go up, but it will never go above your starting premium.

We'll always tell you before we make any changes to your premium.

See section 3 of our **plan details** for full details on how your premium could change.

Your options explained

What are the options for setting up my cover?

You can only set up your cover on a single life basis.

Single life means just one person is insured.

How long can my cover last?

We'll set up your cover on a fixed term basis, based on the term you choose when you apply.

Fixed term means that your cover will end after a certain number of years. If you want to take out more cover when it comes to an end, you'll need to apply again.

How can I have my claim paid?

We'll pay your claim as a single lump sum of a fixed amount.

How much will my plan pay out?

This depends on how much cover you've chosen. We'll show the amount of cover on your quote and cover summary.

See section 2 of our **plan details** for more information about how your plan works.

Changing your plan

Once my plan starts, can I change it?

Yes, you can decrease your cover amount but there might be certain conditions you'll need to meet before we can make changes. If you contact us we'll tell you what these are and explain the process to you.

If you want to increase your cover or the term, you'll need to apply for a new plan. This new plan will be subject to the terms and conditions available at the time of applying.

See section 4 of our **plan details** for more information about changing your plan.

Cancelling your plan

What if I change my mind and want to cancel my plan?

You can cancel your plan any time. If you do this within 30 days of receiving your cover summary and plan details, we'll refund any premiums you've already paid. If you cancel after the first 30 days, we won't refund any of the premiums. To cancel your plan, please let us know by using the contact details on page 11.

Can you change the terms of my plan or cancel my plan without me asking you to?

We'll cancel your plan if you don't pay your premiums. We might also cancel it if, when you make a claim, we find that you haven't told us about something that affects your cover.

If we don't receive evidence of your HbA1c blood test result within three months of your cover starting, or don't receive any other information we've requested within six months of your cover starting, we'll cancel your cover and refund all premiums paid.

If your HbA1c blood test result is different to the result you gave us on your application and we wouldn't have offered cover, we'll cancel the cover and refund all premiums paid.

By applying for cover you're giving your consent for us to ask for medical information within six months of the start of your plan. If any of the information you give us when you apply isn't right and this affects our initial decision, we might change the terms of your plan, or cancel it.

See section 5 of our **plan details** for more information on cancelling your plan and when we may change the terms of your plan.

When won't the cover pay out?

We won't pay a claim if:

- the claim is for death and it's the result of intentional self-inflicted injury within 12 months of the cover starting or restarting
- the claim is for terminal illness and you don't meet our definition of terminal illness, or
- it's the result of any exclusion shown on your cover summary.

See page 5 for our terminal illness definition.

When you apply for your plan, we may offer you non-standard terms. This means there might be particular circumstances specific to you when we won't pay a claim. If non-standard terms apply to you, we'll show them in your decision letter and cover summary.

Please see the risks section on page 3 and section 2 of our **plan details** for more information on when we won't pay a claim.

How does tax affect my claim?

We'll normally pay any claim you make free of income or capital gains tax. If you die your personal representatives might have to pay inheritance tax on your claim payout. You may be able to reduce or avoid this if you put your plan in a suitable trust.

The Government may change the law on tax. We recommend that you get advice, especially if you don't live in the UK.

The Financial Conduct Authority and Prudential Regulation Authority do not regulate taxation and trust advice.

Making a claim

How do I make a claim?

If you think you have a valid claim on your plan, you should:

1. Phone us on **0345 6094 500**. You can call us between 8am-6pm Monday to Friday.
2. Fill out the claim form that we'll send you and send it back to us with any other documents we ask for.
3. If your claim is for terminal illness, carry on paying your premiums until we accept your claim.

See section 2 of our **plan details** for information on how we'll assess a claim.

Other important information

How do I make a complaint?

We hope you'll never have reason to make a complaint, but if you do, please get in touch with us using the contact details on page 11.

If you're not happy with our response to your complaint you may have the right to refer it to the Financial Ombudsman Service – phone 0800 023 4567 or email **complaint.info@financial-ombudsman.org.uk**

Making a complaint won't affect your legal rights.

The law

The law of England and Wales will apply to your plan.

Language

All our communications with you now and throughout the term of your plan will be in English.

Financial Services Compensation Scheme

Your plan is covered by the Financial Services Compensation Scheme. You may be entitled to compensation if we're unable to pay claims due to, for example, insolvency. This depends on the type of business and the circumstances of your claim. For more information phone 0800 678 1100 or visit the website at **fscs.org.uk**

About this key facts document

This document gives the key facts about our Diabetes Life Cover.

The document is based on our understanding of current law and tax rules, which may change. We recommend you get expert advice about your own plan and personal circumstances.

Where can I find out about Royal London's financial situation?

We want to provide you with clear information about Royal London's financial position, so we have created a Solvency and Financial Condition Report. In it, you'll find more details about Royal London's business and company performance. The report is produced annually and you can access it at **royallondon.com/solvency**

How to contact us

If you have any questions, please speak to your financial adviser or get in touch with us.

Phone:

0345 6094 500
You can call us between 8am-6pm Monday to Friday.

Fax:

0345 6094 522

Email:

protectionhelp@royallondon.com

Address:

Royal London
Waverley Gate
2-4 Waterloo Place
Edinburgh
EH1 3EG

Royal London
royallondon.com

We're happy to provide your documents in a different format, such as braille, large print or audio, just ask us when you get in touch.