



RISK
ASSURANCE
MANAGEMENT

Group Life Assurance

Group Life Assurance for Death in Service
Benefits under Registered Occupational
Pension Schemes

Technical Guide

This Technical Guide does not constitute contractual Terms



The Technical Guide is for Employers/Trustees and gives a general description of the features of our Group Life cover. It should be read together with the quotation and the policy. Terms used in the policy are also used in this Guide. You should keep the guide and your quotation together for future reference.

This Technical Guide has been produced based on the 'best practice' format recommended by the Group Risk Development group (GRiD) and the Association of British Insurers (ABI).

This Technical Guide does not set out our full standard contract terms, nor does it take precedence over the policy; the policy in conjunction with the proposal form and any statements or declarations will form the contract. However, when you accept a quotation and ask us to commence providing cover for your Scheme, you also accept the terms set out in this Technical Guide.

Commentary included regarding legal or taxation matters is based upon our understanding of the position at the date of this issue. No liability is accepted by Risk Assurance Management Limited in connection with any comment made which is according to our understanding of legislation and HMRC practice at the time of printing.

You should obtain all advice relating to your own circumstances from your Financial Advisers.

This product is managed by Risk Assurance Management Limited
Which is an approved Lloyd's Coverholder.

If further information about the product is required this may be obtained by contacting:-

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This assurance is underwritten by certain Underwriters at Lloyd's



Additional Services:

Risk Assurance Management Limited offers members and their families access to a bereavement and probate helpline. These products have been designed to provide support with any difficulties or challenges that may be being faced in the event of the death of the member or the member themselves suffers a bereavement. This service provides the caller with access to a professional counsellor in a safe, secure and confidential environment.

For further information please visit our website:

www.ram-ltd.co.uk/current-activities/intermediary-based/bereavementandprobate

These additional services are provided by Risk Assurance Management Limited through its service provider Health Assured Limited. These are non-contractual benefits which are available if you have a Group Life Scheme insured with us. These complimentary services do not form part of your insurance contract with us and they may be altered or withdrawn at any time.



Contents

		Page No.
Its Aims		1
Your Commitment		1
Risk Factors		1
How Does the policy work		2
Your Questions Answered		
1.0	What factors should be considered in deciding what benefit to provide?	2
1.1	Who can be covered?	2
1.2	When will cover cease?	4
1.3	What types of cover are available?	4
1.4	Are there any special coverages available under the Scheme?	4
2.0	Setting up the Scheme	5
2.1	Requirements to set up the Scheme	5
2.2	Does any Evidence of Health have to be provided before members are covered?	6
2.3	What happens if a claim arises before an underwriting decision has been made?	7
3.0	What premiums will be charged for the cover?	7
3.1	How will premiums be calculated?	8
3.2	Will there be any unexpected extra premium?	8
3.3	What commission is included within the premium?	8
3.4	Is there a discount for good claims experience?	8
4.0	How does the Scheme accounting work?	8
4.1	What information is required for accounting purposes?	8
4.2	How are accounts adjusted for members who join, leave or have a change of benefit during the policy period?	9
4.3	If the policy is discontinued mid-year, will premiums paid in advance be lost?	9
5.0	Claiming benefit	9
5.1	How are claims submitted?	9
5.2	When do we need to know about a claim?	10
5.3	How are claims settled?	10
6.0	What is not covered?	10
7.0	Can cover be provided for an Employee who is not based in the UK?	10
8.0	Taxation of Schemes	10
9.0	Continuation Option	10
10.0	Further Information	10
10.1	Auto Enrolment	10
10.2	Policy Issuance	10
10.3	Surrender Value	10
10.4	Contracts (Rights of Third Parties) Act 1999	11
10.5	Law	11
10.6	Complaints Procedure	11
10.7	Financial Services Compensation Scheme (FSCS)	11



Group Life Technical Guide

Its Aims

To provide cover for a lump sum death benefit in the event of the death of a member of a registered occupational pension Scheme.

Your Commitment

- To disclose all material facts relating to the risk to be insured; this includes, but is not limited to, details of any member that is a current or pending Long Term Absentee, details of any member that has a serious or life threatening illness, whether receiving medical treatment or not, any change in the nature of the Employer's business that is likely to expose members to increased risk and details of any member based overseas in a location not previously confirmed to us. This duty of disclosure is important. If material facts are not disclosed to us cover for the Scheme may be reviewed or cancelled and a claim may not be paid. It is important therefore that all necessary investigations are made at the appropriate time in order to confirm the above.
- To pay the requested premium when due and this would include the completion and return of any standing order.
- To provide the answers to any of our questions or queries promptly; to provide all the requested data and ensure that it is accurate.
- To notify us of any change in the Scheme membership or Scheme structure.
- To notify us of any claims and forward all the completed documentation promptly but in any event in time to enable the claim to be settled within two years of the member's death.
- To comply with all the terms and conditions set out in the policy.
- To return any medical underwriting forms requested as soon as possible.
- To inform us of any discretionary entrants to the Scheme for whom cover is required who do not meet the normal membership eligibility conditions.

Risk Factors

Cover may be restricted or cancelled if you fail to:-

- Pay all the necessary premiums when due;
- Comply with all the terms and conditions of the policy;
- Provide us promptly with all information we have requested;
- Notify us of changes to the Scheme membership or Scheme structure;

or the terms on which the cover is provided may be amended if:-

- The number of members and/or Sum Assured differs by more than 30% from the data used to provide the quotation;
- The Scheme composition or benefit structure differs from the information given at quotation stage;
- Any information received by us has proven to be inaccurate, misleading or incomplete;
- There are changes in law including taxation and any relevant tax rules. Any amendments will take effect from the date legal or tax changes are implemented.

You should be aware of the following:-

- We will only assume risk for a Scheme that has been registered with Her Majesty's Revenue and Customs (HMRC) as an occupational pension Scheme under the Finance Act 2004. It is the responsibility of the Scheme administrator to complete the registration; Risk Assurance Management Limited is not authorised to obtain registration.
- A unit rate is normally guaranteed for a maximum of two years but will be subject to revision at an earlier date should circumstances occur as described above. If required we will consider extending the rate guarantee beyond two years if, for example, the rate needs to correlate with the Scheme anniversary date. This is always considered on a case by case basis.



- Claims are paid by electronic transfer to the Trustees of the Scheme in their capacity as Policyholder. Under no circumstances will monies be paid to any other person or organisation. Consequently, it is necessary to establish the Trustees Bank Account at outset to avoid any delays in claim payments should they arise.
- The amount due in respect of a claim is subject to the Catastrophic Event Limit imposed for the Scheme as a whole. If we are covering two or more linked policies these are deemed to be one Scheme. The Schedule attached to the policy confirms the Catastrophic Event Limit.
- The amount due in respect of a claim is subject to the completion of any necessary medical underwriting on that member.
- Any information forwarded to us that is fraudulent, inaccurate, misleading or incomplete may lead to cancellation of cover.

How does the policy work?

- You decide the structure of the Scheme and the benefits to be provided (i.e. whether fixed amount or salary related) and the Scheme eligibility conditions.
- We agree the basis of cover you require and to maintain the cover whilst the policy remains in force irrespective of the number of claims that have occurred.
- We issue a policy document that confirms all the terms and conditions of your contract.

Your Questions Answered?

1.0 What factors should be considered when deciding what benefits to provide?

The structure of the benefit entitlement for members of the Scheme must be clearly defined before the policy commences and needs to take account of taxation limits in order to achieve maximum tax efficiency.

Commencing on 6 April 2006 (known as A-Day) new tax regulations were introduced which govern the provision of group life cover under a registered occupational pension Scheme. A Lifetime Allowance was introduced under these regulations which set a limit on the total amount of pension savings that can be accumulated.

All lump sum benefits paid under registered group life schemes will be included in the value of the Lifetime Allowance. Any amount over the Lifetime Allowance would be subject to tax.

1.1 Who can be covered?

Employees will be included for cover under the policy and become members of the Scheme when the Eligibility and Actively at Work conditions agreed between us and the Policyholder are satisfied (see below).

These conditions also have to be satisfied in order for increases in cover to apply.

The minimum number of lives for our group Scheme is usually ten and can include full and part-time employees.

With our prior agreement, UK Nationals temporarily resident abroad may also be included as members of such a Scheme.

We will give consideration to including foreign nationals resident abroad on a case by case basis subject to them fulfilling the Scheme eligibility conditions. It must be understood that in a claim situation the monies will be paid in UK currency to the normal Trustees of the Scheme.

1.1.1 Eligibility Conditions

Eligibility Conditions will need to be agreed by us and will include:-

- The minimum and maximum entry ages. Please note that increasing the Scheme Cease Age does not automatically increase the maximum entry age unless approved by us.
- Scheme Cease Age.



- Service qualifications, if any.
- Eligible Categories. We will assume that the term staff employees unless otherwise defined means employees of a clerical, managerial or professional status.
- The date on which new entrants may enter the Scheme as members and existing members become eligible for increases in benefit. We will assume this to be daily unless specified otherwise and agreed by us.
- Confirmation of the definition of Eligibility. It is important that you liaise with your legal advisers to ensure you do not create any discrimination issues.

1.1.2 Actively at Work

Actively at Work means that at the intended date on which cover commences the individual must be at work and be mentally and physically able to carry out their normal occupation for their normal contracted number of hours at their usual place of work and has not received medical advice to refrain from working.

Where Actively at Work requirement refers to a day that is not a working day, we will assume members or prospective members as being Actively at Work unless medical evidence shows that they were suffering from an illness and/or injury which would reasonably be expected to have prevented them from satisfying the Actively at Work requirement.

Similarly, we will assume any members or prospective members as being Actively at Work whilst on pre-arranged authorised absence (statutory leave, maternity leave etc), unless medical evidence shows that they were suffering from an illness and/or injury which would reasonably be expected to have prevented them from satisfying the Actively at Work requirement.

Should the Employee be unable to fulfill these Actively at Work requirements, cover will not commence until the Employee has been Actively at Work for seven consecutive days. This does not apply to members requiring extended cover past the Scheme Cease Age.

Actively at Work When Changing Insurer

Actively at Work requirements are normally waived for existing members of Schemes previously insured with another insurer and where that Scheme is now being switched to us, with the exception of members aged 70 years or more who may be subject to individual underwriting considerations.

If these requirements are not being waived we will confirm this before the date on which risk commences under our policy.

Actively at Work With No Previous Insurer

Actively at Work requirements are mandatory in respect of all members for new Schemes not previously insured.

At our discretion, other medical evidence, in addition to Actively at Work requirements may be required. We will confirm in writing when these circumstances arise.

Actively at Work Due to Changes in Eligibility, Temporary Absence and/or Benefit Basis

Actively at Work requirements will be applied to all members where there is a change in Scheme Eligibility, Scheme Temporary Absence provision and/or benefit basis or structure.

Actively at Work Due to the Addition of a New Group of People Including a Company, Partnership or Organisation (Including TUPE Employees)

Actively at Work requirements will be applied to all employees who become eligible for cover under the Scheme as a result of transferring into the existing Scheme.

Actively At Work For Discretionary or Early/Late Entrants

If an individual does not join the Scheme within a period of six months of their first opportunity or joins the Scheme outside any normal entry dates agreed by us and has a benefit not exceeding £400,000 they will be required to complete a Discretionary or Early/Late Entrant Declaration form.



For Discretionary or Early/Late Entrants with benefits exceeding £400,000, individual underwriting considerations will apply.

Actively At Work for Members Requiring Extended Cover Past The Scheme Cease Age

The member must fulfill our Actively at Work requirement on the day that they attain the Scheme Cease Age which must be confirmed to us in writing within two weeks. Where this confirmation has not been received we will assume cover is not required and exclude the member(s) from the Scheme from the date they attained the Scheme Cease Age.

1.2 When will cover cease?

Except as authorised below, a member will normally cease to be covered under the policy on:-

- Attaining the Scheme Cease Age (as defined below); or
- Ceasing to be a member; or
- Ceasing to be actively employed by the Employer; or
- The expiry of the member's contract of employment whichever occurs first.

Subject to premiums continuing to be paid, any member who has not attained the Scheme Cease Age or reached the end of their contract of employment will continue to be included for cover under the policy during any period for which they are granted leave of absence.

In any event a member shall normally cease to be Included for cover under the policy on ceasing to be a relevant UK individual as defined in the Glossary to the HMRC Registered Pension Schemes Manual.

Scheme Cease Age means the age agreed between us as being the age at which cover for a member normally ceases.

In any event cover will terminate on the attainment of the member's 75th birthday.

1.2.1 Cancelling the Cover

The cover will continue until we receive the Policyholder's written instructions to terminate it.

We can cancel the policy if you fail to comply with the Terms and Conditions of the policy.

Any cancellation will not be backdated and premiums will be charged for the time on risk.

1.3 What types of cover are available?

We will cover lump sum death benefits which can either be a fixed amount or a multiple of salary. The level and type of benefit provided can often vary between different categories of member but must be uniform for all members within a particular category.

1.3.1 Salary Basis

Where the benefit basis is salary related, we need to know exactly what is covered and how the salary is defined. It is important therefore to ensure that full details are provided to us.

We will assume that salary sacrifice arrangements do not form part of basic salary, unless advised and agreed by us.

Unless otherwise agreed by us, we will normally average any bonus payment, that forms part of the insured Salary, over the previous three years. It is therefore important to advise us whether any such payments form part of the member's Salary.

Unless specifically agreed by us we will not cover any dividend payment as part of a member's insured salary.

1.4 Are there any special coverages available under the Scheme?

The following are available at no extra cost.

1.4.1 Early Retirement Cover

Cover for lump sum benefits may also continue for members who leave active service and are granted an immediate early retirement pension from the Employer's registered occupational pension Scheme and for whom continued life cover is permissible under HMRC regulations. (Such regulations restrict cover to Employees whose retirement is on account of in-capacity and to those who either joined the Scheme prior to 1 October 1991 or are otherwise entitled to continued rights).



The benefit cannot exceed the amount of the defined benefit lump sum the member was entitled to immediately before leaving service.

The cover will terminate at the Cease Age appropriate to each member.

1.4.2 Extending Cover

Cover may continue (subject to our prior agreement) for members who remain in active employment beyond the Scheme Cease Age subject to the member satisfying the Actively at Work requirements on the date that they attain the Scheme Cease Age.

On a case by case basis we may require medical evidence in order for cover to be extended for members aged 70 years or above. We will confirm this in writing if so required. Once cover is confirmed by us we will, if required, automatically renew the same level of cover at each policy anniversary date assuming that the member can fulfill our Actively at Work requirement on those dates. If the Actively at Work requirement cannot be met then a recommencement of cover will be subject to medical evidence.

Cover will, in any event, be discontinued once a member has attained the age of 75 years.

1.4.3 Redundancy

Cover for lump sum benefits will continue for members upon the continued payment of premiums, for up to 12 months from the date of redundancy, however, cover will cease on the earliest of:

- The date on which the member finds alternative employment (including self-employment).
- The member reaches the Scheme Cease Age.
- The end of the agreed period of redundancy (maximum 12 months).
- The date on which the member ceases to be a relevant UK individual.

1.4.4 Temporary Absence

An Employee temporarily absent during the policy period may continue to be covered as long as premium payments are maintained on his behalf.

Salary/wage increases during periods of Temporary Absence will be capped to a maximum of 5% unless otherwise agreed by us.

Cover will normally be limited to 12 consecutive months whilst serving in Her Majesty's Armed Forces.

For any member employed on a fixed term or zero hour contract, the normal Scheme Temporary Absence provision will apply but cover will not exceed the date on which the existing contract of employment ends.

The usual period of permitted absence is as follows:-

Members aged under 70 years

Up to the Scheme Cease Age for reasons of illness or injury; or

Thirty six consecutive months, from the first date of absence, if due to any other cause.

For all members irrespective of the Scheme Cease Age the following will normally apply:-

Members aged 70 years to 74 years

Up to a maximum of 12 consecutive months from the first date of absence for any reason.

2.0 Setting up the Scheme

2.1 Requirements to set up the Scheme

- We must be contacted in advance of the date risk commences for the Scheme to agree the terms of the policy.
- Your Scheme must be a Registered occupational pension Scheme.
- Full details of the Scheme, including the eligibility conditions, benefit structure and participating companies will be required before we can accept cover and you will be required to confirm the HMRC Pension Scheme Tax Reference Number.
- New Schemes must be registered with HMRC by the Scheme Administrator before we can accept premiums and assume risk.



- All quotations issued are valid for 90 days and as a consequence we must be informed in writing within this timescale if our quotation has been accepted by you and that we are to assume risk. It is essential for you to be aware that we will not assume risk until any specific requirements or caveats outlined in the quotation have been fully answered and accepted as resolved by us.

We will confirm in writing the date that risk has been assumed by us for the new Scheme and in this regard we will require the following within 14 days of the date risk commences:-

- (i) a fully completed original Proposal Form;
- (ii) a deposit premium. if premiums are payable annually we would expect a minimum deposit premium of approximately 90% of the expected annual premium.

Standing orders are mandatory for Schemes where the premium payment is other than annual;
- (iii) definitive membership data as at the date risk commences;
- (iv) any completed underwriting requirements if applicable.

We would reserve the right to review our terms including the premium rate if the number of members and/or Sum Assured differs by more than 30% from the data used to provide the quotation. Similarly, any other change in the Scheme composition or benefit structure may necessitate a review of terms.

If any of our requirements or requests for clarification remain unresolved, we reserve the right to cancel cover for either a specific member or the Scheme as a whole.

2.2 Does any Evidence of Health have to be provided before members are covered?

As group schemes provide cover for members who satisfy common eligibility requirements, underwriters are able to grant a level of cover without the need for medical evidence. This is known as the Free Cover Limit. Any member or prospective member with benefits in excess of the Free Cover Limit will be subject

to individual underwriting considerations in respect of that benefit before cover is granted, unless the member has a higher level of benefit under an existing Scheme than the FCL we are offering and the Scheme is switching to us as described in section 2.2.2, or unless otherwise agreed and confirmed by us. If we are covering two or more linked policies they are deemed to be one Scheme and have one Free Cover Limit.

2.2.1 New Schemes

With regard to Schemes not previously insured, any member not Actively at Work on the date the Scheme commences, or who has a benefit in excess of the Free Cover Limit will be subject to medical underwriting.

The extent of the medical evidence required will be confirmed by us as promptly as possible. Once medical underwriting for the member is completed the member may be accepted for full cover or accepted for restricted cover or in certain cases may be declined.

We may impose a loading in the premium rate for a member considered as an under average life.

As previously confirmed, all members of new schemes are subject to an Actively at Work declaration on the date the Scheme commences.

2.2.2 Previously Insured Schemes

A Scheme that transfers from another insurer is normally switched on a no worse terms basis. This means that existing members will not be restricted to a level of cover that is less than that provided by the former insurer unless a reduced level of cover is required.

This is irrespective of the current Free Cover Limit which we apply to the Scheme.

If a member has been underwritten at standard terms by another Insurer on a One & Only basis we will not request any further medical evidence on that member assuming that future benefit increases are in line with the Employer's general salary increases. We will require a copy of the previous Insurer's underwriting decision. Any required change to this underwriting criteria will need to be agreed with us before any new procedure is adopted.



An existing member who was subject to special terms will not have their acceptance terms altered in respect of their existing benefit. However, future increases in benefit may be accepted on different terms.

We will not assume risk for long-term absentees, employees who have had underwriting decisions postponed or accepted on special terms or previously declined members unless full details are received, evaluated and accepted by us at quotation stage. It is for this reason that full details of all these members are required by us for assessment before cover can commence and we reserve the right to exclude these members from cover. Any such exclusion will be confirmed by us in writing.

Similarly, we will not assume risk for any member who has not fulfilled Actively at Work where the condition has been imposed.

It should be noted that the no worse terms basis will not necessarily apply to members aged 70 years or above.

2.2.3 Forward Underwriting - 'One and Only'

Once a member has been underwritten by us and we have issued acceptance terms which have been accepted by the Policyholder, no further medical evidence will be required by us for future benefit increases (to a maximum of £4million) assuming that these increases are in line with the Employer's general salary increases or where the member has received a salary increase for reasons of promotion or extra promotional responsibility.

We would, however, reserve the right to obtain medical evidence for a member who has had a change in their benefit basis (even for reasons of promotion or extra promotional responsibility).

For Schemes that do not provide a salary related benefit, the underwriting requirements will be considered on a case by case basis.

We will normally accept a previous underwriting decision where a member has been underwritten on a one and only basis by a previous insurer up to a maximum loading of +200%. Consideration will be given for higher loading on a case by case basis. However, members in this category who require an increase in benefits are still subject to one and only stipulations.

2.2.4 Changes to Scheme Benefit Structure

The policy document will evidence the benefit structure of the Scheme and should mirror the Scheme Rules.

We reserve the right to seek medical evidence on any member if there is either a change in the benefit basis of a particular member, the structure of the Scheme as a whole or the benefit required for a member is not consistent with the normal Scheme benefit structure. This is irrespective of any Free Cover Limit we have granted and will always be assessed by us on a case by case basis.

2.2.5 Changes to Scheme Cease Age

We will normally apply medical underwriting terms to any prospective member who becomes eligible for cover within the Scheme due to the Scheme Cease Age changing and where any such employee had previously been excluded from cover due to them being aged over the existing Scheme Cease Age.

2.3 What happens if a claim arises before an underwriting decision has been made?

We will grant a maximum of six consecutive months accidental death cover whilst the underwriting process is in operation. For new entrants joining at their first opportunity, the six months period will commence from the date of joining the Scheme.

For existing members the period will commence from the date the increase in cover is to apply. This does not apply to discretionary or late entrants or where individual underwriting considerations are being applied for members aged 70 years and above.

3.0 What premiums will be charged for the cover?

The level of premiums charged will depend on the nature of the membership of your Scheme together with the benefits covered.

The information used to calculate your premium will include:-

- Level of Scheme benefits required.
- Eligibility and entry conditions.
- Previous claims experience of your Scheme.
- Membership details with regard to age and gender.



- Occupation and location of your members.
- Other ancillary underwriting factors.
- Frequency of premium payment.
- Broker's (or Financial Adviser's) commission.

There is a minimum premium of £1,000 per annum.

3.1 How will premiums be calculated?

For Schemes with under 20 members, we will calculate an individual premium for each member based on the underlying rate table. The quoted premium will provide cover for the members for the applicable policy period and be re-calculated at the next policy anniversary date based on the details of the members at that time.

The underlying rate table for such Schemes will be guaranteed not to change for two years from commencement of the Rate(s) Guarantee Period and will then be reviewed.

For Schemes with 20 or more members, we will quote a unit rate that will apply to all the members. This will be expressed as a cost per £1,000 of the total sum assured for the members and will also be guaranteed not to alter for a period of two years from commencement of the Rate(s) Guarantee Period subject to clause 3.2.

For members aged 70 years and above who continue in active employment the premium will normally be included within the Scheme Unit Rate.

3.2 Will there be any unexpected extra premiums?

We reserve the right to review our rates at any time during the period of the policy if:-

- The number of members and/or Sum Assured alters by 30% or more from the data used to provide the quotation.
- There are changes to the benefit structure or nature of the risk.
- The introduction of any new membership category.

For an individual member who is subject to medical underwriting, it is possible that a loading will be applied

for health or recreational reasons which will result in an extra premium in respect of that member.

The loading will have to be accepted by you otherwise the member's benefit will be restricted.

We reserve the right to amend premium rates and policy conditions in the event of any legislative changes that may be introduced.

3.3 What commission is included within the premium?

The commission rate applicable is shown in the quotation and the commission payable to a financial adviser is included in the premium quoted.

3.4 Is there a discount for good claims experience?

Claims experience is one of the important factors used when calculating group rates and depending on the size of your Scheme good claims experience may reflect positively on the rate quoted.

4.0 How does the Scheme accounting work?

The policy works on one year accounting with annual premiums payable by BACS or cheque.

Alternatively you may pay the premium monthly, quarterly or half-yearly by standing order.

4.1 What information is required for accounting purposes?

We will normally write to you three months prior to the policy anniversary date requesting the information to enable us to issue the account statement for the next policy period.

In this regard, the specific requirements are as follows:-

Single Premium Schemes (Schemes with under 20 members)

- Salary advice list at the policy anniversary date confirming the individual members and their respective benefits and including details of joiners and leavers during the previous policy period.



- Details of any member currently absent for three or more consecutive months.

Unit Rate Scheme (Schemes comprising 20+ members)

- Total number of members at the policy anniversary date together with the total benefit.
- Total number of members at the day prior to the policy anniversary date together with the total benefit.
- Details of any individual member where benefits exceed the Free Cover Limit.
- Details of any members previously underwritten at terms other than normal terms.
- Details of any member currently absent from work for three or more consecutive months.

If premiums are collected by a regular standing order, the amount is left unchanged at the policy anniversary date and may require adjustment to the new definitive premium once the new accounting statement has been issued and agreed.

If premiums are payable on an annual basis we will confirm the deposit premium required in writing.

It is important to note that more detailed information will be required when the rate guarantee expires or the unit rate needs to be re-calculated.

4.2 How are accounts adjusted for members who join, leave or have a change of benefit during the policy period?

Single Premium Schemes

We calculate a pro-rata premium adjustment that is based on each member's benefit and time on risk.

Unit Rated Schemes (with Simplified Administration)

We calculate an adjustment that is based on the principle that all adjustments and alterations are assumed to have taken place half way through the policy period. The calculation is therefore based on half the difference of the two sums assured (i.e. at the beginning and at the end of the relevant policy period) multiplied by the applicable unit rate.

If there has been any change during the policy period due to any of the following:

- Basis of cover
- Eligibility
- Employers or new groups of people being included, that has resulted in a breach of our 30% tolerance level (as referred to in section 2.1).
- Legislation, or
- Unit rate

We will produce split accounts and calculate adjustments for the periods before and after the change took place.

4.3 If the policy is discontinued mid-term will Premiums paid in advance be lost?

No, we will issue a final statement showing all premiums due and paid and pay any refund due once the accounting statement has been agreed by you.

5.0 Claiming Benefit

This section sets out important information to enable claims to be settled promptly. Claims will be subject to delay or non-payment if we have not received relevant information relating to the Scheme or if premiums due are not paid.

5.1 How are claims submitted?

You will need to notify us of the death of a member as soon as possible and forward the following documents to us:

- a completed claim form signed by an authorised signatory on behalf of the Policyholder (the Trustees of the Scheme).
- the member's original Death Certificate or the original Coroner's Interim Death Certificate.
- any additional information deemed necessary by us.

All claims should be sent to:-

The Claims Department
Risk Assurance Management Limited
Chancery House
Leas Road
GUILDFORD
Surrey GU1 4QW



5.2 When do we need to know about a claim?

We need to be informed as soon as possible. We will not pay any claim or any additional amount of benefit more than 2 years after the date of the member's death.

5.3 How are claims settled?

On acceptance of a claim, settlement will be made by electronic transfer for the amount payable to the Policyholder (the Trustees of the Scheme), whose acceptance will be a full discharge of our liability under the policy.

6.0 What is not covered?

All causes of death are covered under this policy except those that have been subject to specific exclusion or any restriction notified for individual members as a result of medical underwriting.

The total benefit payable as a result of a Catastrophic Event taking place shall not exceed the Catastrophic Event Limit. The amount of this limit is confirmed on the policy schedule attached to your policy document.

If necessary a member's benefit will be reduced on a pro-rata basis according to the remaining balance of the Catastrophic Event Limit.

A Catastrophic Event is one originating cause, event or occurrence or a series of related originating causes, events or occurrences, which results in more than one death, irrespective of the period of time or area over which such originating causes, events or occurrence take place.

We shall be the sole judge as to what constitutes a Catastrophic Event.

7.0 Can cover be provided for an employee who is not based in the UK?

Cover for employees who are temporarily working abroad on secondment from the UK employer or are permanently based overseas can normally be provided assuming the proportion is small relative to the Scheme as a whole. These members should have a contract of employment with the UK located employer. We may be able to provide cover for foreign nationals working overseas - in such circumstances full details must be provided to us for our consideration.

We require full details of any member working overseas before cover can be agreed and we may apply special terms and conditions to such members.

We expect members to follow the guidelines regarding foreign travel as published by the Foreign and Commonwealth Office. Cover will not normally be provided for members based in areas perceived to be a high risk by the Foreign and Commonwealth Office.

Where a member is not paid in UK currency, we will convert their salary to UK currency based upon the exchange rate at the previous anniversary date and this will remain fixed until the next anniversary date.

It must be understood that in all circumstances we will only pay claims to the normal UK Trustees of the Scheme and any tax liabilities arising from their particular country of residence will be the responsibility of either the Trustees or the deceased's estate.

All such requests are assessed on a case by case basis.

8.0 Taxation of Schemes

Lump sum benefits provided by registered occupation pension schemes are paid tax free. All benefits are paid to the Policyholder (the Trustees of the Scheme.)

9.0 Continuation Option

No continuation option is available.

10.0 Further Information

10.1 Auto Enrolment

Please refer to our Auto Enrolment Guide for our standard procedure.

10.2 Policy Issuance

The policy is issued and administered by Risk Assurance Management Limited in its capacity as a Lloyd's Coverholder on behalf of certain Underwriters at Lloyd's where the risk is underwritten.

10.3 Surrender Value

The policy has no surrender value.



10.4 Contracts (Rights of Third Parties) Act 1999

All Third Party Rights granted by the above Act are excluded from the policy.

10.5 Law

All policies are written subject to the Law of England and Wales which shall govern the policies and the Courts of England and Wales shall have jurisdiction in any dispute arising.

10.6 Complaints Procedure

Risk Assurance Management Limited as a Coverholder of Lloyd's operates a two stage complaints procedure.

Initially if you have any complaint regarding the handling of your Policy it should be addressed to:-

The Compliance Officer
Risk Assurance Management Limited
Chancery House
Leas Road
Guilford
Surrey GU1 4QW

Email: complaints@ram-ltd.co.uk

The circumstances regarding your complaint will be investigated and a written reply will be sent to you within two weeks of your written complaint.

In the event that this proves unsatisfactory, or you have not received a written reply within two weeks, you are entitled to refer the matter to Lloyd's. Written representation should be made to:-

Policyholder and Market Assistance
Lloyd's
Fidentia House
Walter Burke Way
Chatham Maritime
Kent ME4 4RN

Email: complaints@lloyds.com

If your complaint remains unresolved, you may be entitled to refer it to the Financial Ombudsman Service (FOS):-

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR

Email: complaints.info@financial-ombudsman.org.uk

These arrangements for the handling of complaints are entirely without prejudice to a complainant's rights under the Laws of England and Wales and you are free at any stage to seek legal advice and take legal action.

10.7 Financial Services Compensation Scheme

Lloyd's insurers are covered by the Financial Services Compensation Scheme (FSCS).

You may be entitled to compensation from the FSCS if a Lloyd's insurer is unable to meet its obligations to you under the policy. If you were entitled to compensation under the FSCS, the level and extent of the compensation would depend on the nature of this contract.

Further information about the FSCS is available from:-
The Financial Services Compensation Scheme
(7th Floor, Lloyd's Chambers, Portsoken Street,
London, E1 8BN) and on its website (www.fscs.org.uk).

This Technical Guide has been produced based on the 'best practice' format recommended by the Group Risk Development (GRiD) Group and The Association of British Insurers (ABI).



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Risk Assurance Management Limited, insurances arranged at Lloyd's
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Coverholder at **LLOYD'S**