

50 Plus Life Plan



Call **0845 812 00 77**
wrenandfraser.com



About Wren & Fraser

The Wren & Fraser team have over 60 years' experience across financial services and in some of the UK's leading companies. They bring a lifetime of professionalism into the later life planning arena. We chose to look at Funeral Plans and how we could improve on what was currently available.

Why you should secure your 50 Plus Life Plan

Did you know that as many as 10 million people across the UK don't have enough savings to cover funeral costs should a loved one die without leaving any provision. Your **50 Plus Life Plan** will enable your family to pay for the services of your choice with your money. Peace of mind that your family won't have to find the funds to pay for the funeral.

- **Peace of mind** that your family won't have to find the funds to pay for the funeral
- **Financially**, Wren & Fraser charge a Fixed Monthly Payment with premiums starting from as little as £3.95
- **Control** of how you would like your funeral arrangements carried out.





Our 5⁰ Plus Life Plan

At Wren & Fraser, we understand the need to provide the best care and support for your family.

Our experienced Management Team have created a comprehensive yet simplified solution. We already offer, in our opinion, one of the best Funeral Plans in the UK in our **OnePlan** product. Now we bring another offering, our **50 Plus Life Plan**. Working alongside our Partners you can now relax and enjoy your retirement knowing that your family are protected with our **50 Plus Life Plan**.

50 Plus Life Plan Features and Benefits

A valuable available to anyone between 50 and 80

Six good reasons to choose us

Still wondering why you should get our **50 Plus Life Plan**? Here are a few reasons:

- Flexible payments – If you stop paying altogether you could lose your insurance. With us, you can reduce your monthly payments by bringing down your payout amount, as long as you're paying at least £3.95 a month.
- Guaranteed acceptance with no medical – for UK residents aged 50–80.
- Immediate insurance for accidental death – if you die from an accident in the first year.
- Fully insured – after just one year. Some providers make you wait two years.
- 5 Star Rating – from Fairer Finance for product features. No other over 50s plan has a 5 Star Rating*.
- †Payout Promise – if you need to stop paying, we promise that your family can still get at least half of the payout when you die, as long as you're at least halfway through paying for your policy. That's halfway from the start of the policy until the policy anniversary date after you turn 90. You stop paying at that policy anniversary or when you die, whichever comes first.

Important things to know

- Our Over 50 Life Insurance only pays out when you die – it can't be cashed in at any time.
- If you have to stop paying before you're halfway through, your insurance will end and you'll get nothing back.
- In the first 12 months we will not pay out the full amount of money, unless you die from an accident covered by the policy.
- Depending on how long you live, you could pay in more than we pay out.
- Over time, inflation will reduce the value of the payout amount.
- This insurance may not pay out enough for all your funeral costs.

*Fairer Finance product ratings for Over 50 Life Insurance





Your Money's Safe and Secure

We hope that your family won't need to access your plan for many, many years but we all know economic circumstances can change, so it's important you know exactly where your money is going and that it's being looked after responsibly.

When you take out a **50 Plus Life Plan** with Wren & Fraser you can be rest assured your money is safe. We place all your funds into an insurance policy with our Partners.

Which means you have the reassurance that your money is protected and that these funds are guaranteed to cover the funeral directors services as detailed in your **50 Plus Life Plan**.

If anything were to happen to Wren & Fraser your money would be safe.



THE RISING COST OF A FUNERAL

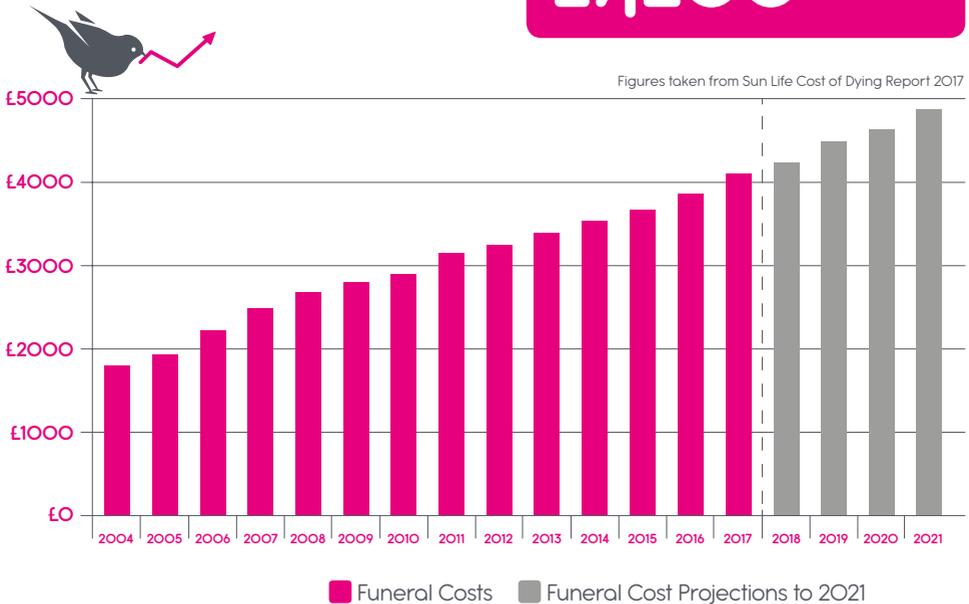


Average cost of a basic funeral in 2017
£4,078

The Rising Cost of a Funeral

Over the last 10 years, funeral costs have risen by more than 70%, almost three times the rate of wages.

Projected cost of basic funeral in 2027
£7,200





Digital Vault & Memory Lane

A bespoke tailored web portal developed and wholly owned by Wren & Fraser.

By creating the Digital Document Vault this allows secure access to easily store and organise all vital documents in one place and ensure a stress free process when it's vital to have these documents to hand. All documents can be stored in their original format.

By creating Memory Lane this allows you to store your most special memories of your life in a safe and secure place. With your Memory Lane you can build the story of your life in your own words, create voice tags, and save all your special pictures and video for you and your family to enjoy over and over again.



This summary lays out the key benefits and limitations of Royal London's Over 50 Life Insurance.

What is Over 50 Life Insurance?

Over 50 Life Insurance is a life insurance policy that pays out on your death which can help relieve the financial burden on your loved ones after your death – ensuring there's some money to go towards costs such as funeral expenses.

You're guaranteed to be accepted if you're 50 to 80 years old and are a resident in the UK. You won't have to tell us about your health.

Your demands and needs

Royal London can only give you facts, not personalised advice. You need to use this information to decide if this policy is suitable for you. This policy meets the demands and needs of someone aged between 50 and 80, who wants to make sure that a Payout amount of up to £10,000 is paid out when they die.

What does it cost?

The cost of your cover will depend on the amount of cover you choose, your age and whether or not you smoke. The total amount you pay for your policy will depend on how long you live. You may end up paying more than your policy pays out after your death.

How long does my policy last?

Your policy will remain in place until you die, unless it is cancelled or you miss payments.

To ensure you get your full Payout, you must keep up your monthly payments until you die, or until the first anniversary of your policy on or after your 90th birthday – whichever is sooner.

Find out more in section 1 of the terms and conditions booklet on page 4.

The benefits of Royal London Over 50 Life Insurance

Full cover after just one year.

We'll pay a claim in full if you die after you've held this policy for just one year – or if you die from an accident within the first year.

If you die within a year of taking out the policy and your death wasn't caused by an accident, we'll still pay back everything you've paid up to that point.

Find out more in section 1 of the terms and conditions booklet on page 3.

Reduce your monthly payments

You can reduce your monthly payments to as little as £3.95 a month. But this will reduce the amount that we pay out when you die. If you already pay £3.95 or less, you cannot reduce your monthly payments further.

Payout Promise if you cancel or stop paying

If you cancel or stop paying after making more than half of your payments between the start of your cover and your Final Payment Date, we'll still pay out at least half of your cover when you die. The Final Payment Date will be listed on your policy schedule, which will be sent to you when you take out a policy. We'll calculate the exact amount to pay for a Payout Promise claim in line with the number of payments you had made up to that point.

Find out more in section 1 of the terms and conditions booklet on page 6.

Payment holiday

If you'd like to take a break of up to 6 months from making your monthly payments, please call us on 03456007788 to talk about your options. You can only take up to 2 payment holidays and these must be at least 12 months apart. After each holiday you have the option to either reduce your Payout amount or pay back your missed payments. You must restart your monthly payments for your policy to continue after your payment holiday. If your Payout is reduced because of a payment holiday it will affect any Payout under our Payout Promise. Find out more in section 1 of the terms and conditions booklet on pages 10 and 11.

Limitations of this policy

Death in the first year If you die from an accident in the first year, we will pay the full Payout amount. However, if your death was not accidental we will only pay back everything you've paid up to that point. Find out more in section 1 of the terms and conditions booklet on page 3.

Your cover doesn't rise over time

The amount of money this policy pays out doesn't increase over time. But the price of things you may use your Payout for – such as the cost of a funeral – may increase. This means that the value of the amount we will pay out will be worth less as time goes on. You may want to review your cover from time to time to make sure it meets your needs. Find out more in section 1 of the terms and conditions booklet on page 4.

You can't increase your cover

You can only increase the level of your Payout or monthly payments by taking out extra policies with us. If you're accepted for an additional policy, the policy will be subject to the terms and conditions applicable at that time. The most we'll pay out across all Over 50 Life Insurance policies you hold with Royal London is £10,000. You can't pay more than £100 a month to us. We'll change or cancel policies if they would break these limits. Find out more in section 3 of the terms and conditions booklet on page 10.

If you stop paying, or cancel the policy

If you stop paying, or cancel your policy before making more than half of your payments, the policy will end. That means you won't qualify for any Payout when you die and you won't get a refund of what you've paid so far. Find out more in the terms and conditions booklet in section 1 on page 5 and section 5 on page 13.

How to make a claim

If the person covered by this policy – also known as the policyholder – has died, then please call us on 0345 266 5400 to register a claim. Find out more in section 2 of the terms and conditions booklet on page 7.

Will my Payout be taxed?

Your Payout will be free from UK income tax and capital gains tax. However, it may form part of your estate when you die – so inheritance tax may have to be paid on this. Please bear in mind that tax rules may change in the future, which could affect the taxes paid on your Payout. If you're unsure of your tax position you should seek professional advice.

Cancelling this policy

If you cancel within 30 days of the date you received a document called your policy schedule, we'll refund any monthly payments that you have made. You can cancel after 30 days has passed, but you won't get any refund.

If you want to cancel, please call 0345 600 7788. Find out more in section 5 of the terms and conditions booklet on page 13.

How to complain

If you want to make a complaint, please call 0345 600 7788. If you're not happy with our response, you may be able to take your claim to the Financial Ombudsman Service. Find out more in section 4 of the terms and conditions booklet on pages 12 and 13.

How is my policy protected?

Your policy is covered by the Financial Services Compensation Scheme (FSCS). In the unlikely event that Royal London was unable to pay claims because it had stopped trading, you should be able to claim from the FSCS. You can find out more by visiting www.fscs.org.uk

Contact the scheme directly using the details set out in section 6 of the terms and conditions booklet on page 14.

Wren & Fraser are proud to announce Bernard Gallacher OBE, as Brand Ambassador

As a 3-times Ryder Cup Captain, Bernard Gallacher OBE, is one of the most highly-respected names in British sport.

Wren & Fraser therefore are immensely proud that he has chosen to partner with us and highlight the need for proper financial planning in the later stages of life.

As we all get older, it's perfectly normal to be involved in planning ahead, and funerals are no exception. I'm delighted to be associated with Wren & Fraser's Funeral Plans. They are simple, uncomplicated and provide you and your family with peace of mind, knowing all your wishes are taken care of and paid for in advance. Allowing you to then forget about it and get back to enjoying life!



Bernard Gallacher

Bernard Gallacher OBE
Brand Ambassador

