onefamily
modern family finance

Over 50s Life Cover

Policy Summary & About Our Insurance Services

defaqto
Over 50s Life Assurance 2025
EXPERT RATED

keyfacts®

This Policy Summary does not contain the full Terms and Conditions of your Over 50s Life Cover Policy – these can be found in the Terms and Conditions document enclosed within your pack.

Policy Summary

The insurer

The policy is provided by Family Assurance Friendly Society Limited, trading as OneFamily, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Family Assurance Friendly Society Limited is the insurance undertaking for this policy.

Over 50s Life Cover

It is a policy that provides cover for the whole of life, and will pay out in the event of a terminal illness or death, subject to meeting the terms of the qualifying period.

Please ensure you review your requirements periodically to ensure it still meets your needs.

Features and benefits

- **guaranteed acceptance without a medical –** provided you are a UK resident aged between 50-80.
- **life cover –** a cash lump sum is payable where death occurs after the policy has been in force for at least two years.
- **funeral funding –** is an optional feature provided free of charge by Co-op Funeralcare which allows for the Benefit to be paid directly to Co-op Funeralcare. Full details on Funeral Funding can be found in your Welcome Pack or on the OneFamily website. This feature is automatically included in your policy but you can opt out at any time by calling us.

- **terminal illness benefit –** 100% of the life cover may be claimed if you are diagnosed with a terminal illness, have less than 12 months to live and as long as the policy has been in force for at least two years.

- **accidental death benefit –** if, within the first two years, you die as a result of an accident, the policy will pay a cash lump sum to your estate of 300% of the sum assured, subject to a maximum payout of £48,000.

- **flexibility to reduce your premiums** - you may be able to reduce your premium as long as you have held your policy for at least four years. Your benefit will reduce and minimum premiums apply.

Exclusions and limitations

- **non-accidental death benefit –** if you die within the first two years other than by accident, your estate will receive 150% of the premiums paid.

- terminal illness benefit will only pay out on diagnosis after two years of the policy opening.

- if terminal illness benefit is paid, the policy will cease and there will be no payout on death.

- if you stop paying your premiums for any reason before your 90th birthday, your policy will be cancelled, and you will not get any money back.

- inflation will, over time, reduce the value of the cash sum paid inflation will, over time, reduce the value of the cash sum paid out depending on how long premiums are paid for. The total premiums paid may be greater than any benefit paid out by the policy.

- Premiums cease once you reach aged 90 but cover continues.

- You can take out as many policies as you like, provided the total monthly premiums paid do not exceed £75. Also the combined sum assured across all policies does not exceed the maximum cover limit of £20,000 (£10,000 for those aged 50-59).

- You are only allowed Funeral Funding on one policy, whether with OneFamily or another provider.

- Premiums start from £10 per month for customers purchasing both direct or through an intermediary.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS. Visit **www.fscs.org.uk**

Your right to cancel

You can cancel your policy at any time.

If you cancel within 30 days of receiving your policy documents, we will refund any premiums you have paid.

If you cancel after the 30 day cancellation period, we will cancel your policy, however you will not receive back any premiums paid.

If you want to cancel, please contact us by phone or in writing. Alternatively, complete section 'Your right to change your mind' on the reverse of the Policy Schedule sent to you with the policy documents and return it to OneFamily, 16-17 West Street, Brighton BN1 2RL.

Making a claim

Claims can be made by calling OneFamily on 0800 028 1112* or by writing to Claims Department, OneFamily, 16-17 West Street, Brighton BN1 2RL.

If you have a complaint

If you wish to register a complaint, please contact us:

- **In writing –** Customer Relations Team, OneFamily, 16-17 West Street, Brighton, BN1 2RL.
- **By phone –** 0800 028 1112*

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

*Lines open 9am - 5.30pm Monday - Friday (opening 9.30am on Wednesdays). We might record your call to help improve our training and for security purposes; we hope you don't mind. Calls are normally free from UK landlines and from mobile phones.

About Our Insurance Services

1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services.

Use this information to decide if our services are right for you.

2. Whose products do we offer?

We only offer our own products for pure protection contracts.

3. Which service will we provide you with?

You will not receive advice or a recommendation from us for pure protection contracts. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

4. What will you have to pay us for our services?

There is no fee for pure protection contracts.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

5. Who regulates us?

OneFamily is a trading name of Family Assurance Friendly Society Limited, (incorporated under the Friendly Societies Act 1992, Reg. No. 939F). Registered in England & Wales at 16-17 West Street, Brighton BN1 2RL, United Kingdom. Family Assurance Friendly Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Family Assurance Friendly Society Limited's Financial Services Register number is 110067.

Our permitted business is long term insurance, including pure protection contracts.

You can check this on the Financial Services Register byvisiting the FCA's website **fca.org.uk/register** or by contacting the FCA on 0800 111 6768.

6. What to do if you have a complaint

If you wish to register a complaint, please contact us:

In writing
Customer Relations Team,
OneFamily, 16-17 West Street
Brighton BN1 2RL

By phone
0800 028 1112

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Any questions, feel free to contact us

OneFamily, 16-17 West Street,
Brighton BN1 2RL

0800 028 1112*

onefamily.com

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OneFamily does not provide advice for this product. If you have any doubts about the suitability of this product you should seek independent financial advice.

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Family Assurance Friendly Society Limited will introduce customers to Funeral Services Limited (registered number 30808R), a registered society registered in England and Wales, with registered office at 1 Angel Square, Manchester, M60 0AG. Co-op Funeralcare is a trading name of Funeral Services Limited. Part of Co-operative Group Limited.

All information in this document is correct as of November 2025.

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