

The **co-operative** insurance  
good with money

Product guide to your

# Decreasing Temporary Assurance

Reminder of important facts



## **What is Decreasing Temporary Assurance?**

A Decreasing Temporary Assurance will pay out a lump sum benefit on death if the life assured dies before the end of the policy term. The death benefit reduces each year until the end of the policy term and is therefore suitable for protecting a repayment mortgage or to provide funds for your family.

## **Who is covered?**

Your policy may cover you, your partner or both of you, depending what was specified when the policy was taken out. Cover for you and your partner is known as 'joint life'. Please refer to your policy schedule to see who is covered.

For joint life policies, we will only pay out one lump sum death benefit should either person die within the policy term. Protection will then cease and so the second life will no longer be covered.

## **Personal details you provided**

The medical and personal information you and/or the life assured gave us when you applied for your policy forms the basis of your cover. If any of this information is incorrect or missing then your policy may be invalidated, or your benefits reduced.

If you believe this may be the case then you should contact our underwriting team immediately on 0161 274 8139.

## **Making a claim**

Please contact us if you wish to make a claim under this policy. We will require a copy of the death certificate.

## **When your cover ends**

Cover under the policy ceases once the end of the agreed term has been reached OR premiums stop being paid OR when a claim is paid, whichever happens first.

As you approach the end of your policy term, or if you decide to cancel your contract before the end of the term, you should consider whether you have sufficient life cover to meet your needs. You can contact our Customer Contact Centre to make an appointment with a Co-operative Financial Adviser if you wish to review your financial needs.

## **Your policy has no cash-in value**

Unless your policy included an additional Survival Benefit, which is described in the next section, there is no cash-in value on this policy and if you stop paying premiums then your cover will cease.

## If your policy has a Survival Benefit

You may have taken out a Decreasing Temporary Assurance with Survival Benefit policy. In addition to the main lump sum death benefit, you will receive a lump sum survival benefit if you survive to the end of the policy term.

This survival benefit is with-profits and may benefit from the addition of annual and final bonuses to reflect your share of the investment profits from the fund.

Because the survival benefit is with-profits, if you cancel your policy during its term you may benefit from a cash-in value in respect of the survival benefit.

The "Principles and Practices of Financial Management" (PPFM) document explains in detail the management of the "with-profits fund". The PPFM and a customer-friendly version of it, sometimes called a with-profits guide, are available either by accessing [co-operativeinvestments.co.uk](https://www.co-operativeinvestments.co.uk) or on request. In the event of conflict between this guide and the PPFM, the PPFM shall prevail.

## Additional information

This guide is intended to be a concise reminder of the main features of the product(s) which you have purchased. We supplied a contract for the product(s) to you when you made your purchase and you should refer to this and any contract endorsement which we may have sent you for full information. In the event of conflict between this guide and any contract, the contract will prevail.

**If you need more information,  
contact our Customer Contact Centre**

**08457 46 46 46**

Monday to Friday 8am to 8pm and Saturday 8am to 5pm.



# good with money

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*Up the wall – more than 40% of the heat in your home is lost through the walls and roof. Cavity wall insulation could reduce emissions and cut fuel bills by £70-£100 a year.*

**Please call 08457 46 46 46 if you would like to receive this information in an alternative format such as large print, audio or Braille.**

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**Any advice from Co-operative Financial Advisers will relate only to a range of the products and services available from the members of the CFS marketing group, and a limited number of other companies.**

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