

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

Product guide to your

# Endowment Assurance

Reminder of important facts



## What is an Endowment policy?

An Endowment is a savings policy that pays a lump sum, when the policy reaches its end or in the event of the death of the life assured.

## Where your money is invested

The 'CIS Long Term Business Fund (LTBF)' invests in a variety of asset classes including fixed interest securities, shares, property and cash. Returns may go up or down and you could get back less than you have paid in.

This product is suitable for customers with a cautious attitude to risk. It aims to achieve a better return at maturity than a bank or building society account, though this is not guaranteed.

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

## Bonuses

We aim to add annual bonuses to your policy and may also add a final bonus on death or maturity. This is your share of the profits from the investment returns. There is no guarantee that we will pay bonuses in any particular year.

## Guaranteed minimum payout

At maturity or death of the life assured within the policy term, we will pay you at least the amount of your guaranteed sum assured plus any bonuses we have already added.

## Your policy may cover several people

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

For joint life policies, we will only pay out one lump sum should either person die within the term of the policy. Cover will then cease, so the second person will no longer be covered, and there will be no lump sum payable on maturity.

## You can surrender your policy at any time

We will pay a fair value based on the premiums you have paid, plus any investment return we have achieved, less any expenses we have incurred.

If you decide to surrender your policy, 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.

## You can stop paying premiums at any time

It is possible to stop paying the premiums into your Endowment policy, however this will reduce the value of your policy.

## Additional Income Benefit

You may have purchased Income Benefit cover with your Endowment Policy. This may have been optional or it could have been automatically built in to the endowment you bought.

This benefit provides an additional payout of a regular income if the life assured dies.

The income will be paid up to the end of the Income Benefit policy term and this could be a different term to that of your Endowment policy.

The regular income can usually be converted to a lump sum and we will let you know whether this is possible, at the time of claim.

The Income Benefit part of your policy does not have an investment element and so there is no surrender value.

## Additional periodical payments

The endowment policy you chose may benefit from additional periodical payments throughout your policy term. Please refer to your original documentation for details of these payments.

We will contact you when we are due to make these payments.

## Additional information

Many different types of endowments have been sold over the years. Please refer to your original policy documents for other product(s) features that may be applicable to your policy.

This guide is intended to be a concise reminder of the main features of the product 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.



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**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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