

**BestInsurance**  
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# Life Insurance

Policy key features

# 1: Important Information

## What is the purpose of this document?

The purpose of this document is to help you understand the key details of this life insurance policy, and it will support your decision-making process to determine if this product suits your needs.

We are unable to provide financial advice, so you should read this Key Features document and the Policy Terms and Conditions carefully to help you decide if the policy is suitable for you. The Policy Terms and Conditions and Policy Schedule will be sent to you via email when you take out the policy or are available from us on request.

If you're still unsure as to whether this product suits your needs, we recommend you consult a financial adviser. We suggest that you review your cover from time to time to ensure it provides the right level of protection for you.

## Who provides this life insurance policy?

Best Insurance Life Insurance is arranged and administered by Best Insurance and underwritten by the Insurer, Shepherds Friendly. The Insurer will also administer and manage all claims.

Best Insurance is a trading name of Best Risk Management and Financial Service Limited who are authorised and regulated by the Financial Conduct Authority (FCA registration number 583497). Registered office is 4th Floor, Telecom House, 125-135 Preston Rd, Brighton and Hove, Brighton, BN1 6AF (Registered No. 07095571).

Shepherds Friendly is a trading name of The Shepherds Friendly Society Limited (FRN: 109997) which is an incorporated Friendly Society under the 1992 Friendly Societies Act No. 240F. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

In this document the terms 'we', 'us', and 'our' refer to Best Insurance and the 'Insurer' means Shepherds Friendly.

## Aims of the Policy

This life insurance policy aims to:

- Provide peace of mind, knowing that you or your loved ones will receive a payout in the event of your death or terminal illness (see Section 2 for more detail).
- Offer flexible options for level or decreasing payout amounts to suit your financial or family protection needs (see Section 2 for more detail).

## Your Commitment

By taking out this policy, you agree to:

- Provide us with accurate and complete information when applying for the policy, and when applying for any amendment or variation to your policy.

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- Tell us if your circumstances change as soon as reasonably possible and in any event within two calendar months such as change of name, address, or country of residence (see Policy Terms and Conditions for details).
- Pay the agreed premiums on time for the duration of the policy, and ensure this payment always comes from a personal UK bank or building society account.

### Risks

- If incorrect or incomplete information is provided to us at the time of the application or afterwards, the insurer may have the right to adjust, cancel the policy, or decline claims. You may not be entitled to a refund of premiums and the insurer may be entitled to recover any claims they have paid.
- You will be covered only if you die or are diagnosed with a terminal illness (as per the definition in the Policy Terms and Conditions) within the term of your policy; the insurer will not pay a claim outside of these conditions.
- Failure to pay premiums will result in your cover being paused. If 30 days have passed, Best Insurance will cancel your policy. If 60 days have passed since the initial missed premium and your policy is not back up to date, your policy cannot be reinstated.
- Inflation may reduce the real value of the payout over time.
- If your circumstances or financial obligations change over time, the amount of payout you chose at the outset or the type of cover you chose (level or decreasing payouts) could result in your payout being insufficient to meet your needs. It is therefore important you review your cover regularly.
- This policy has no cash-in value at any time. This means that you can't surrender or cancel your policy for a cash payment.

## 2: Key Policy Features/Question & Answers

### Who is eligible to apply?

- Must be a UK resident (please note, UK excludes Channel Islands & Isle of Man) aged between 18 and 60 (the last day you can apply is the day before your 61<sup>st</sup> birthday).
- Available only on a single life basis (this means the policy only covers one individual and can't cover multiple people or be a joint policy).
- You must also pass an underwriting check which asks questions about your health, lifestyle, and family medical history.

### What types of cover are available?

- **Level payout:** The payout remains the same throughout the Term. A Level Payout may be chosen for a number of reasons, for example, to provide a fixed sum for a Beneficiary or to pay off an interest-only mortgage.
- **Decreasing payout:** The payout reduces over time and is the cheaper alternative. This option is designed to match the reducing amount owed on a repayment mortgage with a fixed interest rate of 8%.

*Important note: A decreasing payout might be chosen to pay off a repayment mortgage but the value of the payout is not directly linked to your mortgage. If your mortgage has a higher interest rate or the term and amount of cover are less than the amount outstanding on your mortgage, the policy will not pay off your mortgage in full.*

### What is the minimum and maximum payout?

The payout is determined by the amount you choose. You will find your chosen payout in your Cover Summary, which is held within your Policy Schedule.

- **Minimum payout:** £10,000
- **Maximum payout:** £500,000

The maximum payout available is subject to age restrictions as seen in the table below:

| Age at Entry | Maximum Payout |
|--------------|----------------|
| 18-45 years  | £500,000       |
| 46-50 years  | £400,000       |
| 51-55 years  | £300,000       |
| 56-60 years  | £200,000       |

*Please note: The age limits and maximum payouts above will apply at the time of your application. If you have more*

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than one Best Insurance Life Insurance policy, the total payout you can receive from all your policies combined will not exceed the maximum payout.

### What is the term of my policy?

- **Minimum policy term:** The minimum term is 5 years. This means that your policy will last for at least 5 years from the start date, and you can choose a longer term if desired.
- **Maximum policy term:** The maximum term is 40 years or until your 70<sup>th</sup> birthday, whichever is sooner. The policy will end once this term has been completed.

*For example: if you are 50 years old at the time of entry, the maximum Term is 20 years, as the policy will end when you reach the maximum expiry age of 70.*

### How much does it cost?

Your premium depends on what type of cover you choose and the amount you decide to cover. The insurer also takes your age at the point of application, your health, and your lifestyle into consideration when calculating premiums.

The premium you pay will always remain the same throughout the lifetime of the policy.

The details of your premium will be shown in your quote in your Policy Schedule.

### How are the payment of premiums made?

Premiums are payable monthly and can be paid via debit card, or any other method as specified by us.

### What happens if I stop paying my premiums?

You are responsible for making sure that you keep your payments up to date.

If you miss a Premium payment, Best Insurance will send you an email to confirm that your cover has been paused. This means that whilst you are behind on premiums, any claim for a Payout would not be valid.

We will automatically attempt to re-take a missed payment over a 30-day period and we will also send email instructions explaining how to bring your policy back up to date.

If 30 days have passed since the initial missed Premium and your policy is not back up to date, Best Insurance will cancel your policy and send an email to confirm. If you didn't mean for this to happen, you will have 30 days after your policy has been cancelled to reinstate.

### What is terminal illness cover?

Terminal illness cover is included as standard with this life insurance policy, providing a payout if the policyholder is diagnosed with a terminal illness that meets the definition specified in the Policy Terms and Conditions.

Upon acceptance of a claim for a terminal illness, the payout will be paid in full, the policy will end, and there will be no further payout for the death of the policyholder.

## When will my policy come to an end?

- When your term ends (as shown in your Policy Schedule);
- On your death;
- If a claim is paid as a result of your death or a terminal illness;
- If the policy is cancelled by you, us, or the insurer;
- If you stop paying your premiums and the policy is cancelled due to missed payments.

## 3: Claims

A policyholder, their family, their next of kin or executor of their estate will be able to make a claim on this policy for death or upon the diagnosis of a terminal illness of the policyholder.

Please see the Policy Terms and Conditions for further details and instructions for how to submit a claim.

### When we won't pay a claim:

- The policy is no longer active due to cancellation, expiry, or non-payment of premiums.
- Death occurs by suicide or intentional self-inflicted injury within the first year of the policy.
- The terminal illness diagnosis does not meet the defined criteria. This definition can be found in Section 10 of the Policy Terms and Conditions.
- If you, or anyone acting on your behalf, provided details that were inaccurate or incomplete through carelessness or by mistake.

## 4: More information

### Cancellation Rights

You can cancel your policy at any time.

If you change your mind within 30 days of taking out the policy, we will give you back any payments you've made. Just let us know if you decide the cover isn't right for you and that you wish to cancel by contacting us using the details below:

Email: info@bestinsurance.co.uk

Phone: 0345 646 2049

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Post: Best Insurance  
Floor 4, Telecom House  
125-135 Preston Rd  
Brighton  
BN1 6AF

If you decide to cancel after the 30 days, you will not be refunded any premiums you have paid.

If you experience financial difficulty and are struggling to keep up with your premiums, please reach out to us to discuss your options.

Important note: There is no option to reinstate a policy once you have contacted us to cancel.

## Complaints

If you want to make a complaint about the sale or administration of your policy, please contact Best Insurance in writing at:

Email: [info@bestinsurance.co.uk](mailto:info@bestinsurance.co.uk)

Phone: 0345 646 2049

Post: Best Insurance  
Floor 4, Telecom House  
125-135 Preston Rd  
Brighton  
BN1 6AF

Alternatively, if your complaint is to do with the insurance product, its features, the policy underwriting, or the claims process, you can contact the policy insurer, Shepherds Friendly, at:

Email: [complaints@shepherdsfriendly.co.uk](mailto:complaints@shepherdsfriendly.co.uk)

Phone: 0161 428 1212

Post: Compliance Officer  
Shepherds Friendly  
Haw Bank House  
High Street  
Cheadle  
Cheshire  
SK8 1AL

If you are still unsatisfied, you may be able to complain to:

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Phone: 0800 023 4567

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Post: The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

Website: [www.financial-ombudsman.org.uk/make-complaint](http://www.financial-ombudsman.org.uk/make-complaint)

Making a complaint will not affect your rights to take legal action.

## Data Protection

You have the right to ask to see any personal information which we, Best Insurance, may hold about you and to have any mistakes in this information corrected. You can do this by emailing [info@bestinsurance.co.uk](mailto:info@bestinsurance.co.uk). There may be a charge for this.

You can view Best Insurance's Privacy Notice by clicking [here](#).

You have the right to ask to see any personal information which the insurer, Shepherds Friendly, may hold about you and to have any mistakes in this information corrected. You can do this by writing to the Shepherds Friendly Data Protection Officer at their Head Office. Their contact details can be found at the end of this document. There may be a charge for this.

You can view Shepherds Friendly's Privacy Notice by clicking [here](#).

## Financial Services Compensation Scheme (FSCS)

The insurer, Shepherds Friendly, is covered by the FSCS, which means you may be entitled to compensation under the terms of the scheme if they cannot meet their obligations. This depends on the type of business and the circumstances of the claim.

For long-term policies such as this, the scheme covers 100% of the claim with no upper limit. Further information about the scheme is available from the FSCS — visit [fscs.org.uk](http://fscs.org.uk) or call 0800 678 1100.

## Law & Regulation

The policy is governed by the laws of England and Wales and regulated by the Financial Conduct Authority (FCA).

If there is a change in the law or regulation, the insurer has the right to adjust your policy and any payout to you in order to comply with the law.

Whenever we talk or write to you, it will always be in English.

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### How to Contact Us

#### Best Insurance:

Email: info@bestinsurance.co.uk

Phone: 0345 646 2049

Post: Best Insurance  
Floor 4, Telecom House  
125-135 Preston Rd  
Brighton  
BN1 6AF

#### Shepherds Friendly:

Post: Haw Bank House  
High Street  
Cheadle  
Cheshire  
SK8 1AL

Phone: 0800 526 249

Email: members@shepherdsfriendly.co.uk

Website: [shepherdsfriendly.co.uk](https://shepherdsfriendly.co.uk)

For full terms and conditions, please refer to the Policy Terms and Conditions which can be found on the Best Insurance website or can be requested from Best Insurance.

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