BestInsurance
Be the *Best* you



Life Insurance

Policy terms & conditions

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Introduction

These **Terms and Conditions** set out the key details of this life insurance policy. It explains what the policy covers and any policy exclusions.

In this document the terms '**you**', '**your**', '**you're**' and '**yours**' refer to **you**, the **Policyholder**, and the terms '**we**', '**us**' and '**our**' refer to **Best Insurance**.

We are unable to provide financial advice, so **you** should read the **Key Features** and these **Terms and Conditions** carefully to help **you** decide if the policy is suitable for **you**. If **you're** unsure, **we** recommend **you** consult a financial adviser.

Please make sure **you** read this document carefully as it contains key information **you** need to know, and then keep it handy so **you** can refer to it in the future.

It is important that **you** check **your** Policy Schedule as soon as **you** receive it to ensure that all the information **we** hold about **you** is correct as inaccurate or incomplete information can affect **your** cover under this life insurance policy. If **you** spot any errors or have any questions about your policy, please contact **us** using the details below:

Email: info@bestinsurance.co.uk

Phone: 0345 646 2049

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

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

We suggest that **you** review **your** cover from time to time to ensure it provides the right level of protection for **you**.

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1. Who provides Best Insurance Life Insurance?

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 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. FS Registration Number: 109997.

2. The Contract

The contract between **you** and the **Insurer** is made up of the following documents:

- Your Policy Schedule, which contains:
  - Your **Cover Summary**
  - Your **Application Summary**
  - The **Agreement**
- These standard **Terms and Conditions**
- The **Insurer**'s **Privacy Notice**, which can be found here: Privacy Notice

Please read these documents carefully and contact Best Insurance or the **Insurer**, where appropriate, if anything is unclear.

From time to time, Best Insurance may produce other documents that provide general guidance about the policy. However, in the event of any conflict or discrepancy, the terms of these **Terms and Conditions** and your Policy Schedule will take precedence and shall apply.

Other documents that **we** have produced include:

- The **Key Features** document
- Posters, sales leaflets and other advertising materials

Please contact Best Insurance if **you** have any questions about these other documents.

2.1. The Information Considered by the Insurer

The **Insurer** has taken the following information into account, which is all contained within **your** Policy Schedule, when agreeing to enter into the contract with **you**:

- The answers provided during the **Eligibility** Criteria Check & Underwriting Check, completed online or over the phone

- The personal, payment, and medical details provided when purchasing **your** insurance

You must ensure that the information **you** have provided is accurate and complete and remains so. **You** must tell **us** if **your** relevant circumstances change. If **you** are in any doubt as to whether the information in **your** Policy Schedule is correct, please contact Best Insurance.

2.2. Identity Verification

Best Insurance and the **Insurer** are required by legislation to verify the identity of customers. To do so, **we** and the **Insurer** may need to carry out checks, including electronic identity verification. Please refer to Best Insurance's Privacy Notice for more information on the type of personal data **we** collect, why **we** collect it, how **we** use it, and with whom **we** share it.

Please also review the **Insurer**'s Privacy Notice for details about its data collection and processing practices.

3. Who can take out this policy?

To take out Best Insurance Life Insurance with Best Insurance, **you** must meet the **Eligibility** criteria.

You must be a **UK** resident aged between 18 and 60. The last date **you** may apply for this policy is the day before **your** 61st birthday and the maximum policy expiry age is **your** 70th birthday.

You must also pass the Underwriting Check which asks questions about **your** health, lifestyle, and family medical history.

This life insurance policy is available on a **Single Life Basis** only. This means the policy provides cover for one individual, and no joint or multiple life cover options are available.

At the time of application or afterwards, **we** or the **Insurer** may ask **you**, or the claimant(s) to produce documentation to establish **your Eligibility**.

If **your Eligibility** cannot be confirmed, **your** policy will be void from its start date. Best Insurance may not refund any premiums **you** have paid and the **Insurer** may be entitled to recover any claims they have paid.

4. Your demands and needs

Best Insurance can only provide factual information about this life insurance policy and not personalised advice.

This policy is suitable for an individual who would like a **Payout** in the event of their death or if they're diagnosed with a **Terminal Illness** during the **Term** of the policy.

It is **your** responsibility to ensure this policy meets **your** needs. If **you** are unsure, **we** recommend consulting a financial adviser to help determine the most suitable product for **your** circumstances.

5. What is Best Insurance Life Insurance and what are its benefits?

Best Insurance Life Insurance is a life insurance policy that pays out a lump sum (the '**Payout**') upon **your** death, or if **you're** diagnosed with a **Terminal Illness**, during the **Term**.

The policy provides peace of mind, knowing that **you** or **your** loved ones will receive a **Payout** in the event of **your** death or **Terminal Illness**.

At outset, **you** can choose between two types of **Payout** and **your** Policy Schedule, document confirms which option you have selected.

The options are:

- **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.*

6. How long will my policy last?

Your policy will remain in place until the first of one of the following happens:

- The end of the **Term**, which is the date shown in **your** Policy Schedule.
- The cancellation of **your** policy.
- **Your** death.
- **You** meet the definition of having a **Terminal Illness**.

There are certain rules **you** need to be aware of in relation to the **Term**:

- **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** 70th 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.*

7. Age Limits

- Minimum Age at Entry: **You** must be at least 18 years old to apply for this policy.
- Maximum Age at Entry: Applications are accepted up to the age of 60, meaning **you** must apply before **your** 61st birthday.
- Maximum Expiry Age: If **you** choose the maximum **Term**, the policy can remain valid for 40 years or until **your** 70th birthday. Beyond this point, the policy will expire and no claim can be made.

8. Life Insurance Payout

The minimum **Payout** available is £10,000 and the maximum **Payout** under this life insurance policy is £500,000, but it is subject to age restrictions at the time of entry.

The maximum **Payout** available is determined based on the age at entry, as detailed 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

You will find **your Payout** in your Cover Summary, which is held within **your** Policy Schedule.

*Important note: The policy has no cash-in value at any time. This means that **you** cannot surrender or cancel **your** policy for a cash payment.*

*The age limits and maximum **Payouts** above will apply at the time of **your** application. If **you** have more than one* Best Insurance *Life Insurance policy, the total **Payout you** can receive from all **your Policies** combined will not exceed the maximum **Payout**.*

9. When won't a claim be paid?

The **Insurer** will not pay claims under the policy in the following circumstances:

- **Your** policy has been cancelled.
- **You** die, or are diagnosed with a terminal illness, outside of the **Term**.
- **Suicide in the first year:** If **you** die because of suicide or intentional self-inflicted injury within the first year of the policy, the **Insurer** will not pay a claim.
- **Terminal Illness** does not meet the **Insurer**'s definition: A claim for **Terminal Illness** will only be paid if it meets the specific definition. This definition can be found in Section 10 of these Policy **Terms and Conditions**.
- If **you** stop paying **Premiums**: The policy may be cancelled due to non-payment and **you** will no longer be covered.
- Inaccurate or incorrect information: If **you**, or anyone acting on **your** behalf, provided details that were inaccurate or incomplete through carelessness or by mistake, the **Insurer** reserves the right to adjust or cancel the policy. This could mean they:
  - Cancel the policy with a refund of the **Premiums** paid;
  - Reduce the **Payout** amount to reflect the higher monthly cost that would have applied had accurate information been known; or

- Make changes to the policy to reflect the terms that would have applied had accurate information been known.

- *Important note: If details provided at outset are deemed to have been intentionally withheld or misrepresented, the **Insurer** has the right to cancel the policy, with no refund of premiums, or deny claims because the **Contract** was based on incomplete or incorrect details. The **Insurer** will not pay any claim if they consider it fraudulent. If the **Insurer** has already made a **Payout**, they may look to reclaim it.*

10. Terminal Illness Payout

If **you** are diagnosed with a **Terminal Illness** during the **Term** of the policy, **you** may claim the **Terminal Illness Payout**.

To meet the definition of a **Terminal Illness**, the following conditions must be met:

- A definite diagnosis by the **attending consultant** of an illness that satisfies both of the following:
  - the illness either has no known cure or has progressed to the point where it cannot be cured; and
  - in the opinion of the attending consultant, the illness is expected to lead to the death of the **Policyholder** within 12 months.
- The diagnosis and medical evidence must be subject to verification by the **Insurer**, which may include obtaining an independent medical opinion.
- The **Terminal Illness** diagnosis must occur while the policy is active and within its **Term**.

Upon acceptance of the claim, the **Terminal Illness Payout** will be paid in full and the Policy will end. No further **Payout** for the death of the **Policyholder** will be payable under this policy and no further **Premiums** shall be payable.

11. How to make a claim

11.1. Death claims

If the **Policyholder** has passed away, the **Insurer** will provide a claim form that needs to be completed in order for it to make an assessment as to whether to approve a claim. It typically asks for details such as:

- Policy number
- Full name of the deceased
- Contact details of the **Claimant(s)**
- Date and cause of death
- Death Certificate: An official death certificate is required to verify the date and cause of death. Or for deaths occurring abroad, a certified copy of the death certificate in English (or a notarised translation) may be necessary
- Proof of identity of the deceased **Policyholder** such as a passport, ID card, or birth certificate
- Proof of identity for the **Claimant(s)** and relationship to the deceased (e.g. passport, driver's license, or

utility bill for address verification)

- If the policy is held in trust, trustees must provide the trust deed and their details
- If there is no named **Beneficiary** and the policy forms part of the deceased's estate, the **Insurer** may require legal documents such as a grant of probate or letters of administration
- Medical information: the **Insurer** may request medical records or reports to verify the cause of death. If death was due to an accident or suicide, a coroner's report or police report might be required.

Life Insurance Claim form: https://forms.office.com/e/awY45Y944Q

Claim number: 0808 149 3445

Claim email: bestinsuranceclaims@shepherdsfriendly.co.uk

11.2 Terminal Illness Claims

If the **Policyholder** is diagnosed with a **Terminal Illness**, please follow the instructions below to initiate a claim.

The **Insurer** will provide a claim form that needs to be completed in order for it to make an assessment as to whether to approve a claim. It typically asks for details such as:

- Policy number
- Full name of the **Policyholder**
- The **Terminal Illness** diagnosis (see Section 10 of these Terms and Conditions for further information)
- Contact details of the **Claimant(s)** if not the **Policyholder**
- Proof of identity of the **Policyholder** such as a passport, ID card, or birth certificate
- Proof of identity for the **Claimant(s)** and relationship to the **Policyholder** (e.g. passport, driver's license, or utility bill for address verification)
- If the policy is held in trust, trustees must provide the trust deed and their details
- Medical information: For further details, please see Section 10 of these Terms and Conditions.

Terminal Illness Claim form: https://forms.office.com/e/awY45Y944Q

Claim number: 0808 149 3445

Claim email: bestinsuranceclaims@shepherdsfriendly.co.uk

11.3. The Payout

A **Payout** will only be made following the completion of the **Insurer**'s claim assessment, once all necessary documentation is submitted and the claim is approved.

Any **Payout** will be made through direct bank transfer.

11.4. Who receives the Payout?

- **If it's a Terminal Illness claim:** The **Payout** will be distributed to the **Policyholder**, subject to Section 10 of

the Policy Terms and Conditions.

- **If you have a will:** The **Payout** will be distributed by the executors of **your** will, according to the instructions **you** have set out.
- **If you do not have a will:** The **Payout** typically goes into **your** estate. In this case, the funds become subject to the rules of **Intestacy Law**, which dictate how **your** estate is distributed when **you** die without a will. **Intestacy Laws** vary by jurisdiction but often prioritise spouses, children, and other close relatives. The **Payout** will be distributed after the probate process, which can sometimes be a lengthy process and delay access to the funds.
- **If you put the policy into Trust:** The **Payout** does not go directly to **your** estate or named **Beneficiary/ Beneficiaries**. Instead, it is paid into the trust created during the **Policyholder**'s lifetime. The appointed trustees (individuals or organisations **you** select to manage the trust) are responsible for handling the **Payout** in accordance with the terms of the trust deed. The trustees distribute the funds to the **Beneficiaries** named in the trust. The timing and method of distribution (e.g. lump sum or over time) will depend on the instructions **you** included in the trust deed.

The above is **our** understanding of **Intestacy Laws** at the time of publishing. For more information on **Intestacy Laws**, please visit https://www.gov.uk/inherits-someone-dies-without-will.

12. Updates and Making Changes to Your Policy

It's important to notify **us** of any significant changes that could affect **your** policy. Here are key situations when **you** should update **us**:

- Change in Personal Details:
  - Name Change: Due to marriage, divorce, or other legal reasons.
  - Address Change: To ensure **you** receive important communications.
  - Contact Information: If **your** phone number or email address changes.

There are also other elements of **your** policy which you can change:

- Reduce **your Payout**: If **your** circumstances have changed, **we** will allow **you** to reduce the total **Payout**.
- Reduce the **Term** of **your** policy: **You** can shorten the duration of **your** policy, but the minimum length is 5 years.

Important note: If **you** do reduce **your Payout** or **Term**, this will also reduce **your premiums**. **You** will not be able to increase the **Payout** or **Term** in the future.

13. Cancelling your policy

If **you** decide to cancel **your** policy within the **Cooling Off Period**, **we** will refund any **premiums** you have **paid**.

If **you** pay for **your** policy monthly, after the **Cooling Off Period**, **Cancellations** at the instruction of the **Policyholder** will not result in any refund of **Premiums**.

You are entitled to cancel **your** policy at any time. **Your Policy Schedule** includes a 'right to change your mind' notice. If **you** wish to cancel, **you** may notify **us** of your decision by sending **us** this notice or by telling **us** via the details below:

Email: info@bestinsurance.co.uk

Phone: 0345 646 2049

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

The policy will end on the date **we** receive notification of **your Cancellation**. All cover will cease, **you** will no longer be entitled to any **Payout**.

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

14. When will my policy end?

This life insurance policy will come to an end under the following circumstances:

- When **you** reach the full **Term**, as specified in your Policy Schedule;
- On **your** death;
- **You** meet the definition of **Terminal Illness** and receive a **Terminal Illness Payout**;
- If the policy is cancelled by either **you**, the **Insurer** or **us**;
- If **you** stop paying **Premiums**, and the policy is cancelled due to missed payments.

15. Residence

This product is available to **UK residents** only (please note, UK excludes Channel Islands & Isle of Man).

If **you** make a **Claim**, all medical certificates and examinations that the **Insurer** require to assess the **Claim** must be provided by a medical professional in the UK, the European Union (member states as of 2021), Australia, Canada, Japan, New Zealand, Norway, Switzerland or the USA and documents must be provided in English. The **Insurer** will also accept evidence from other countries if, in their assessment, the evidence is comprehensive enough and of a sufficient standard for them to properly assess the claim.

16. Your duties

You must comply with certain duties both before and during the **Term** of **your** policy. If **you** fail to do so it could affect your entitlement to a **Payout** in the event of a claim under **your** policy:

- **You** must provide Best Insurance with accurate and complete information when applying for the policy, and when applying for any amendment or variation to **your** policy.

- **You** must pay the **Premium** when it becomes due.
- **You** must pay the **Premium** from a **Personal UK Bank or Building Society Account**.
- As soon as reasonably possible and in any event within two calendar months, **you** must inform **us** of the following changes in **your** circumstances:
  - **You** change your address.
  - **You** change **your** name.
  - **Your** country of residence changes.
  - **You** cease to be liable for tax in the **UK**.

17. Premiums

17.1. Payment of Premiums

The amount of **Premium you** will pay will depend on the following:

- **Your** age at the point of application;
- The **Payout** you choose;
- The **Term** you choose;
- **Your** health and lifestyle

Details of **your Premium** will be set out in your **Policy Schedule**.

Premiums for this life insurance policy are level which means **you** will always pay the same amount throughout the lifetime of the policy.

Premiums are payable monthly and payment must be made from a **Personal UK Bank or Building Society Account** on or before the due date specified in the Policy Schedule.

Premiums can be paid via debit card or any other method as specified by Best Insurance. Best Insurance reserves the right to modify accepted payment methods.

17.2. Missed Premiums

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.

Once the policy ends, all cover will cease, **you** will no longer be entitled to any **Payout**. Best Insurance will not refund any premiums that **you** have already paid.

If **you** are experiencing financial difficulty and struggling to keep up with **your** premiums, please reach out to Best Insurance to discuss your options.

18. How to make a complaint

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

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 claims process, **you** can contact the policy **Insurer**, Shepherds Friendly:

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

Phone: 0161 428 1212

Email: complaints@shepherdsfriendly.co.uk

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

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

Phone: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk/make-complaint

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

19. Will my Payout be taxed?

Your Payout will not be subject to UK income or capital gains tax. However, if **your** estate is large enough, **your payout** may be subject to Inheritance Tax. For more information, refer to HMRC's guidelines at https://www.gov.uk/inheritance-tax.

Please note, tax rules may change in the future, which could affect the taxes payable on the **Payout**.

20. How is my policy protected?

The **Insurer**, Shepherds Friendly, is covered by the Financial Services Compensation Scheme ("**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, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU or by visiting the FSCS website at fscs.org.uk or call: 0800 678 1100.

21. Financial Information

For full details of the **Insurer**'s financial situation, please refer to Shepherds Friendly Society's Solvency and Financial Condition Report, available here.

22. Data Protection

Under the **Data Protection Act**, **you** have the right to ask to see any personal information which **we**, **Best Insurance** or the **Insurer**, may hold about **you** and to have any mistakes in this information corrected. **You** can do this by contacting **us**:

Telephone: 0345 646 2049

Email: info@bestinsurance.co.uk

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

Or **you** can contact Shepherds Friendly's Data Protection Officer by:

Telephone: 0161 428 1212

Email: dataprotection@shepherdsfriendly.co.uk

Post: Shepherds Friendly Society Ltd
Haw Bank House

High Street
Cheadle
Cheshire
SK8 1AL

There may be a charge for this.

How do Best Insurance handle any data they hold on you?

We need **your** information to provide **you** with quotations and underwrite **your** application. For full details and information about the type of personal data **we** collect from **you**, the purposes for which **we** collect it, how **we** use it and who **we** share it with, please refer to **our Privacy Notice** which can be found online here: https://www.bestinsurance.co.uk/privacy/

How do Shepherds Friendly handle any data they hold on you?

As **our** insurance underwriters, Shepherds Friendly need **your** information to handle any claims that **you** might submit. **Your** information comprises all the details and information **you** provide to Best Insurance and Shepherds Friendly as requested and required under these Terms and Conditions and may include special categories of data such as health data. It includes information they obtain about **you** from third parties such as **your** medical professionals and other insurers. Shepherds Friendly will collect and process only the information they need so that they can provide **you** with the service which **you** have contracted from them as covered by this policy and to send **you** communications as explained below. This information may be held in electronic format on computer and other electronic systems or in paper records.

- The **Insurer** keeps **your** information secure and only uses it for the purposes for which it was collected, including to provide **you** with information about services which **you** may want to buy, or have bought.
- For full details about the information Shepherds Friendly collect from **you**, the purposes for which it is collected, how it is used, and who it is shared with, please refer to Shepherd Friendly's **Privacy Notice** online. If **you** do not have access to a computer or cannot get online, **you** can obtain a copy of the **Privacy Notice** by contacting Shepherds Friendly on the contact details found at the end of these Terms and Conditions.

23. 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.

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Glossary

Application Summary	A summary of the application (all the questions & answers) made by the **Policyholder** for the insurance policy.
Attending Consultant	The consultant who has the responsibility for managing and treating the **Policyholder**'s medical condition.
Beneficiary or Beneficiaries	The person(s) who will receive the **Payout** in the event of the **Policyholder**'s death.
Claimant(s)	Upon death of the **Policyholder**, the person(s) claiming on behalf of the **Beneficiary** or **Beneficiaries**.
Cancellation	The termination of the policy, which can be initiated by the **Policyholder** or the **Insurer**.
Cooling Off Period	This is the first 30 days of **your** policy after we have accepted **your** application where, if **you** change **your** mind and decide to cancel, **you** are entitled to a full refund of any **Premiums** paid.
Cover Summary	This contains **your** policy number and details of all of the options the **Policyholder** chose at outset including the policy start and end date (the **Term**), the **Payout**, the type of **Payout**, and the **Premium**.
Data Protection Act	The law that governs how personal information should be handled, ensuring that data is kept secure and accurately.
Decreasing Payout	A type of life insurance where the **Payout** reduces over time, typically to match the decreasing balance on a mortgage.
Eligibility	Means the criteria **you** must meet to apply for this policy.
Intestacy Laws	The laws that govern the distribution of a deceased person's estate if they did not have a will.
Insurer	Refers to Shepherds Friendly, the underwriter of this life insurance policy.
Key Features	The official document outlining the features of the Best Insurance Life Insurance.

Level Payout	A type of life insurance where the **Payout** remains the same throughout the **Term** of the policy.
Payout	The amount of money that is paid to the **Beneficiary** or **Beneficiaries** upon the death of the **Policyholder**. Sometimes this is called the sum assured or the cover amount.
Personal UK Bank or Building Society Account	**Premiums** paid for the policy must be paid from **your** personal income after personal taxation. This is because the **Payout** paid from this policy is free from income tax. **Premiums** for this policy cannot be paid from a limited company bank account. If **you** are paying **your Premiums** from a business bank account associated to **you**, **you** must ensure **your** personal taxation is being accounted for and **you** should consult with **your** accountant on these matters before taking out the policy. This also includes UK banking society accounts.
Policyholder	Is the individual insured under this policy.
Premium	The amount the **Policyholder** pays to maintain the insurance policy.
Premium Payment	The act of paying the **Premium** to keep the policy active.
Privacy Notice	A document explaining how personal data is collected, used, and shared by the **Insurer** and Best Insurance.
Single Life Basis	Refers to a policy that covers only one individual, not a joint or multiple life cover.
Term	The duration of time that the policy provides cover for **you** as set out in the **Policy Schedule**.
Terminal Illness	A serious illness that meets the Insurer's specific definition, which is set out in Section 10 of these **Terms and Conditions**.
Terminal Illness Payout	The amount of money that is paid to the **Policyholder** upon the diagnosis of a **Terminal Illness**. Sometimes this is called the sum assured or the cover amount.
Terms and Conditions	The terms and conditions setting out the key details of the Best Insurance Life Insurance as set out in this document.
The Agreement	The agreement contains the **Insurer**'s commitments to **you** and **your** commitments to the **Insurer**.

The Contract	The formal agreement between the **Policyholder** and the **Insurer**, consisting of several documents including the Policy Schedule.
UK	Means England, Scotland, Northern Ireland, and Wales. This does not include the Channel Islands or Isle of Man.
We/Us/Our	Refers to Best Insurance, the company arranging and administering the insurance policy.
You/Your/Yours	Refers to the **Policyholder**, the person who has taken out the Best Insurance Life Insurance.

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Be the *Best* you

25. Contact Details

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