

What is excepted group life?

Group life assurance provides a lump sum to the dependents of an employee who dies whilst covered by the scheme. The benefits are paid to the Trustees of the Excepted Life Trust so are normally free from inheritance tax.

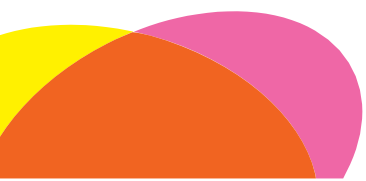
There are usually no exclusions under the policy although there is a maximum total amount that may be paid to the Trustees if multiple deaths arise from the same cause. Employees cannot be covered under this policy beyond their 75th birthday.

The following is a high level outline of our excepted group life product. For full information please refer to the [technical guide](#) or [policy terms & conditions](#).

What are the key features of our product?

Lump sum benefit	<ul style="list-style-type: none"> Any multiple of salary up to 15 or any fixed benefit amount (different benefit basis will require different policies)
Death in service pension (DISP)	<ul style="list-style-type: none"> Not permitted
Minimum / maximum number of lives	<ul style="list-style-type: none"> Minimum 2 lives, no maximum
Minimum premium	<ul style="list-style-type: none"> None
Premium payment Frequency	<ul style="list-style-type: none"> Quarterly or monthly for schemes with up to 100 employees Annual for schemes with more than 100 employees No premium payment frequency loading
Data refresh frequency	<ul style="list-style-type: none"> Quarterly for schemes with up to 100 employees Annual for schemes with more than 100 employees
Costing basis	<ul style="list-style-type: none"> Single premium age related rates
Standard guarantee period	<ul style="list-style-type: none"> 2 years
Late entrants	<ul style="list-style-type: none"> Individuals who join a workplace pension scheme within twelve months of first becoming eligible will automatically be covered up to the automatic acceptance limit Individuals re-joining a workplace pension scheme at the auto-enrolment staging date or a re-enrolment date will automatically be covered up to the automatic acceptance limit providing they have not been absent due to ill health: <ul style="list-style-type: none"> in schemes with up to 50 members, for one week or longer in schemes with between 51 and 500 members, for four weeks or longer, or in schemes with 501 or more members, for twelve weeks or longer <p>Otherwise, they will be considered to be late entrants and any cover provided will be subject to an individual assessment</p>

Absentees due to ill health	<ul style="list-style-type: none"> At application stage, we reserve the right to amend or even withdraw our terms if, in schemes of 50 or fewer members, a member has been absent due to ill health for a week or more and we have not been previously notified of their absence. If the scheme has between 51 and 500 members, we reserve the right to amend or withdraw our terms where any previously un-reported absences have lasted four weeks or more AND the member's total benefit exceeds the annual premium quoted for covering the whole scheme Following benefit increases reflecting increases in salary members absent through illness or injury on the day the increase is due to take effect will be covered for the increase only once they are next actively at work
Age cover ceases	<ul style="list-style-type: none"> Linked to state pension age or any fixed age up to a maximum of 75
Early retirement cover	<ul style="list-style-type: none"> Available
Extended cover	<ul style="list-style-type: none"> Cover beyond the age cover ceases is subject to individual assessment
Redundancy cover	<ul style="list-style-type: none"> Available up to a maximum of 24 months
Event limits	<ul style="list-style-type: none"> Based on the sums assured in each postcode, up to a normal maximum of £100 million
Group travel limit	<ul style="list-style-type: none"> Maximum of £40 million if 2 or more members travel together Covers any temporary business locations, such as conference venues, for a period of up to seven days
Automatic acceptance limits	<ul style="list-style-type: none"> Based on the number of members and average benefits in the scheme. Maximum of £1.25 million
No worse terms	<ul style="list-style-type: none"> Available, up to a maximum member benefit of £5 million, other than where schemes are transferring to us from Lloyd's syndicates in which case the maximum is £1 million
Individual assessment	<ul style="list-style-type: none"> Those with benefits over the automatic acceptance limit are assessed in respect of their benefits above, but not below, the automatic acceptance limit Discretionary entrants will be individually assessed for their full benefits (no automatic acceptance limit applies)
Once and done individual assessment	<ul style="list-style-type: none"> Available, up to a maximum of £5 million per member benefit
Claims	<ul style="list-style-type: none"> A claim form can be downloaded from our website at http://www.ellipse.co.uk/request_a_claim_form or requested by calling our claims team on 020 3003 6161
Insurance Act 2015 – paying claims in full	<ul style="list-style-type: none"> The employer has a duty to make a fair presentation of the risk to us. If they do not fairly present the risk and we would have charged a higher premium (if we had known the omitted information) the Insurance Act 2015 allows us to proportionately reduce the claim amount (but not charge the higher premium). We believe it is fairer to contract out of this part of the Insurance Act 2015. By contracting out we can pay those claims in full, rather than proportionately, whilst charging the employer the correct higher premium (and apply any other different policy terms which we would have applied if we had known the information).



Questions and complaints	<ul style="list-style-type: none">• If you have any queries, please contact your adviser in the first instance. If you wish to raise any queries with us, or make a complaint, please contact our Chief Executive Officer at: Ellipse 5th Floor 15 Bermondsey Square London SE1 3UN or by email to puttingitright@ellipse.co.uk If you are still dissatisfied following a formal response to your complaint, you can approach the Financial Ombudsman Service at: Financial Ombudsman Service Ltd Exchange Tower London E14 9SR Tel 0800 023 4 567
--------------------------	---

