

Group Life Assurance Overview & Claims Process – All Employees

Who is covered and when?

The death-in-service scheme is a life assurance scheme which is designed to provide an amount of money to your family or dependants if you die whilst an employee of Inside Ideas, Oliver, Aylesworth Fleming or Dare. All members of staff are covered immediately upon joining the Company, providing they are above the age of 16 at entry and below the age of 69 at entry when joining the scheme. Cover will continue until you leave the company or reach Age 70. In some circumstances cover may not be provided immediately, however, you will be notified if this applies to you. The cover will cease:

- If you are no longer employed by the company
- If you retire

Cover will be provided if you remain employed but are absent from work under the following conditions:

- Due to illness or injury cover is provided until your normal retirement age.
- For other reasons cover will be provided for 12 months.

Amount of benefit

The lump-sum benefit payable to your family/beneficiary is calculated as **2 times your basic annual salary**. The plan is currently insured with the provider AVIVA. Coverage is solely for you i.e. your spouse/partner and children cannot be included. Although referred to as “death-in-service” cover, coverage operates worldwide, 24 hours per day, ceasing either at Age 70 or on termination of employment.

It is important that you complete and sign a Nomination of Beneficiary form which will indicate to the trustees to whom you would wish the benefit to be payable in the event of your death. A Nomination of Beneficiary Form is enclosed (*please adjust as you see fit*) and should be completed and returned to HR@insideideas.agency for safe keeping. Should you wish to change beneficiaries please request a new form from HR@insideideas.agency.

The cost of the scheme is met entirely by Inside Ideas and there is no cost to you. The scheme is arranged in a Trust and the benefits, if ever payable, should be free of tax. There is no additional tax to pay as a result of being a member of the scheme

Underwriting

AVIVA currently offer a Free Cover Limit (FCL) of £1,800,000 of benefit*. This is the amount of coverage they are prepared to provide without requiring members to supply any information about past and current medical history. It is not therefore anticipated that underwriting will be required but Inside Ideas will advise you if this is or becomes necessary. Please note the insurer does reserve the right to impose restrictions on the cover or decline cover altogether – this latter point would, however, be extremely unusual.

* The FCL is not guaranteed, is reviewed at the plan anniversary and may be withdrawn by the Insurer

In the event of death before retirement

Should this unfortunate event happen there would be a claim made upon the insurance company underwriting the benefit and the trustees of the scheme would pay a lump-sum benefit to the nominated beneficiary(ies) detailed on your form; although in some circumstances the plan rules do

allow the Trustees limited discretion in deciding to whom and in what share the death benefit should be paid. This should take place within a short period of the insurance company receiving the death certificate and their other requirements.

It is important to note that if the insurer declines a claim for any reason, Inside Ideas will not be held liable to provide these benefits.

The Group Death in Service Scheme benefit is provided at the sole discretion of the scheme trustees and upon member notification may be withdrawn at any time.

In the event of a claim a representative of Inside Ideas will need to contact Wren Sterling who will inform AVIVA who will then prepare and issue full claim forms to Inside Ideas for completion and return.

AVIVA will require sight of an original Death Certificate when the claim forms are submitted.

The benefits from the Death in Service scheme will then be paid to the scheme trustees who will distribute the proceeds with reference to the members known circumstances and any completed Nomination of Beneficiary.