

### **Level Term Assurance & Mortgage Protection**



#### **Your Protection Plan**

Including:  
Life Insurance  
Critical Illness Insurance  
Income Protection Insurance

# What is Synergy Protect?

Thank you for requesting details of the Synergy Protect Plan (the Plan).

Synergy Protect has been designed with one thing in mind – to provide our customers with a wide range of flexible protection benefits, at a price they can afford.

Synergy Protect is different to many of the traditional or old style insurance policies that were designed for previous generations. Synergy Protect is a fresh and modern alternative that has been designed to meet the demands of today's busy lifestyles – and tomorrow's.

The Synergy Protect Plan aims to provide you with:

- **Choice** – you decide what benefits are included in your Plan;
- **Flexibility** – giving you the freedom to change your Plan benefits at any time;
- **Value for money** – affordable cover, only paying for the benefits you need and want;
- **Security** – the insurance cover is provided by one of the UK's largest financial services group;
- **Ease of use** – it's easy to apply for a Synergy Protect Plan including online Applications via your Financial Adviser (Adviser).

This Plan Guide is designed to provide you with a summary of the Synergy Protect Plan including:

- The cover options available to you so that you can decide on which cover is right for you;
- How you can change the Plan benefits over time as your circumstances and needs change;
- How the Plan works and what the key benefits are - including our unique Dual Life (Joint Life) feature and our Loyalty Discounts;
- Who provides the insurance cover; and
- How to apply.

This Plan Guide is not intended to give a full description of the benefits and risks of the Synergy Protect Plan. For full details please refer to the Synergy Protect Key Features, your Personal Illustration and the Plan Terms and Conditions. The Plan Terms and Conditions are sent to you with the Cancellation Notice if you apply, but a copy is available upon request from your Adviser or from us at the contact details on the back of this Guide.



# Choice

## Which cover is right for you?

Recognising that everyone is different, Synergy Protect includes a wide range of protection benefits that are independent of each other, allowing you to pick and mix the right types and levels of cover to suit your personal need – *you decide what benefits are included in your Plan.*

Whether your priorities are protecting your lifestyle, making sure your family and dependants are provided for, or having your mortgage paid off, Synergy Protect includes a competitive range of cover options to help you achieve this.

The Synergy Protect Plan is also suitable for use by businesses e.g. companies, partnerships and the self employed, allowing them to insure their key employees, loans and mortgages.

Depending on which benefits you chose to include in your Plan, Synergy Protect can provide you with the valuable protection benefits you need to cover a wide range of situations.

The following section provides a summary of the different types of insurance cover you can include in your Plan. Please refer to the Key Features and Plan Terms and Conditions for full details including any limitations or exclusions.

## Life Insurance (including Terminal Illness cover)

This can pay a cash lump sum if during the period of cover the person insured:

- Dies; or
- Is diagnosed with a Terminal Illness where the expectation of life is confirmed to be less than 12 months.

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## Critical Illness Insurance (Stand Alone)

This can pay a cash lump sum if during the period of cover the person insured:

- Is diagnosed with a critical illness that meets our Plan definitions and survives for at least 14 days following the diagnosis. We only cover the critical illnesses we define in our Plan Terms and Conditions and no others.

Children's Critical Illness cover is automatically included.

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## Life Insurance with Critical Illness Insurance

As the name suggests, this is a combination of Life Insurance and Critical Illness Insurance. This type of cover is very popular with our customers as the Critical Illness Insurance can be provided more cheaply if it is combined with Life Insurance compared to providing both these types of covers separately.

This can pay a cash lump sum if during the period of cover the person insured:

- Dies; or
- Is diagnosed with a Terminal illness where the expectation of life is confirmed to be less than 12 months; or
- Is diagnosed with a Critical Illness that meets our Plan definitions and survives for at least 14 days following the diagnosis. We only cover the critical illnesses we define in our Plan Terms and Conditions and no others.

Only one lump sum is payable, on the first occurrence of one of these events.

Children's Critical Illness cover is automatically included.

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## Income Protection Insurance

This can pay a monthly income during the period of cover for the selected maximum claim Payment Period, if the person insured:

- Is diagnosed as being incapacitated (e.g. unable to work due to a sickness or accident) for a continuous period longer than the deferred period selected in the Plan.

The following types of cover are available:

- Waiver of Premium benefit – in the event of a claim, your Plan premiums will be paid; and
- A specified amount of cover – an amount of cover you select.



# The Cover Increase Option

If selected, this valuable option gives the Plan holder the right to increase the level of cover provided in the Plan without any further medical underwriting – irrespective of any changes in their health.

This option can be exercised on any of the following events:

- If you increase your mortgage; or
- If you get married or enter into a Civil Partnership; or
- On the birth or adoption of a child.

## Flexibility – putting you in control

Because we understand that your needs and circumstances will change over time, unlike some other insurance policies you can change the types and levels of cover included in your Plan at any time, ensuring that your Plan continues to meet your needs.

### **Synergy Protect puts you in control**

You can **increase, decrease, add to or remove** any of the insurance covers available in the Plan at any time. Adding or increasing benefits will be subject to underwriting at that time.

You can arrange the cover in your Plan on the following basis:

- **Single Life (own life)** - where the Plan holder (the person who owns the Plan) and the Life Insured (the person covered by the Plan) are the same.
- **Single Life (life of another)** - where the Plan holder and the Life Insured are different e.g. if an employer took a Plan out on the life of an employee, the employer would be the Plan holder and the employee would be the Life Insured.
- **Dual Life (joint life)** - where two people are applying for cover (please refer to page 5 for further details).
- **Level cover** - the benefit is fixed at a set level throughout the period of cover selected.
- **Decreasing cover** - the benefit is designed to reduce in line with a standard repayment mortgage during the period of cover (*Income Protection is only available on a level cover basis*).

The following table shows which insurance covers are available on each basis for ease - **which is right for you?**

Cover options	Single Life		Dual Life	Level cover	Decreasing cover
	Own Life	Life of Another			
Life Insurance (including Terminal Illness cover)	✓	✓	✓	✓	✓
Life Insurance with Critical Illness Insurance	✓	✓	✓	✓	✓
Critical Illness Insurance (Stand Alone)	✓	✓	✓	✓	✓
Income Protection Insurance	✓	✓	✓	✓	If selected this benefit will remain level during the period of cover.
Cover Increase Option	✓		✓	✓	✓

# How does the Synergy Protect Plan work?

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When you apply for your Plan we will assess the cover applied for based on the information supplied in your Application Form. Because of the types or level of cover being requested, we may in some circumstances require some additional information. Where this occurs, we may ask you to complete a questionnaire, or we may write to your Doctor with your consent for some additional information, or we may even request that you attend a medical examination. If we require you to go for a medical or other specialist reports this will be paid for by the Insurers.

When we have completed our assessment of your application we will issue an Acceptance Letter stating the terms on which we are prepared to offer cover (or a Declinature Letter if we cannot offer any terms).

Once we have received your completed Direct Debit you can instruct us to start your Plan and your insurance cover will apply from that date.

# How are my premiums calculated?

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When you request a Personal Illustration from your Adviser, this will indicate the cost of the cover based on the information supplied at that time.

When you start your Plan, we will confirm details of your premiums for the first year and these are guaranteed provided you do not alter your Plan during this period. We will also provide you with an indication of the premiums for future years based on certain assumptions. Please note your first premium may include a proportionate amount in respect of the initial period of cover depending on when you want your cover to start and when your first premium is collected.

Thereafter, your premiums are reviewed annually, and at least 30 days before each Plan Anniversary we will advise you of your premiums for the following 12 month period, these will be guaranteed provided you do not alter your Plan. We will continue to do this until your Plan cover ends.

Your Annual Renewal Notice will be issued via your Adviser. This provides an ideal opportunity to review your protection needs with your Adviser to ensure you have sufficient cover based on any changes in your circumstances over the previous 12 month period, which can be easily overlooked e.g. do you need more cover because of the birth of a child or because you have increased your mortgage?

Typically your premiums will be lower in the early years of your Plan when you are younger and when you may have more financial commitments but over time it is likely that your premiums will increase, as you get older. To help balance this, a valuable Loyalty Discount is applied to your premiums to help minimise these increases and reward your loyalty.

# Key features and benefits

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## Dual Life Applications

One of the unique features of the Synergy Protect Plan is how we treat Dual Life cases - where two people are applying for cover.

If for example two people are applying for cover at the same time, Synergy Protect is issued on what we call a Dual Life basis which means that instead of issuing a single policy which pays out once, we will issue each person their own individual Plan for the full amount of each benefit that person has selected.

In effect this means that we are providing twice the amount of cover compared to the traditional joint life first death policies issued by other insurers. The following example shows how this works for a couple that requires £100,000 of life insurance to cover their mortgage:

- Joint life first death - £100,000 is paid on the first death and the policy then ends, leaving the surviving person with no cover.
- Synergy Protect - £100,000 is paid on the first death, but as two individual Plans were issued, the surviving person's Plan remains in force and is unaffected, thereby maintaining valuable cover if for example they have dependent children or other liabilities.

Furthermore, a reduced Plan Charge is applied to all Dual Plans.

**Important note** - when comparing the cost of Synergy Protect to other joint life first death policies, remember that we are providing two separate Plans, each for the full level of benefits, effectively providing twice the amount of cover!

## Loyalty Discounts

To reward your loyalty and to help minimise premium increases in future years as you get older, Synergy Protect includes a valuable Loyalty Discount feature.

A Loyalty Discount of up to 5% may apply from the beginning of year 2 in respect of premiums for Life, Critical Illness or Income Protection Insurance cover, rising on a sliding scale to a maximum of 52.5% from the start of year 16.

# Children's Critical Illness Cover

This benefit is automatically provided for no additional cost if your Plan includes either Life Insurance with Critical Illness Insurance or Critical Illness Insurance (Stand Alone).

## Free Life Insurance and Critical Illness Insurance

For Plans taken out in connection with a mortgage, Life Insurance cover may be available from the date of receipt of the Application Form until the earlier of the mortgage completing, the Application being declined, or after 90 days have expired.

Free Life Insurance (including Terminal Illness cover) and Critical Illness Insurance cover is also available in certain circumstances from the exchange of contracts, until the earlier of completion of the mortgage or until 31 days have elapsed.

Please refer to the Plan Terms and Conditions for full details.

## Who provides the insurance covers in the Synergy Protect Plan?

The following summary gives an outline of who provides the insurance covers available in the Synergy Protect Plan and their relationship with Synergy Financial Products Limited. Please refer to the Plan Terms and Conditions for full details.

The insurance cover available through the Synergy Protect Plan is provided by one of the largest and best known financial service organisations in the UK.

### The Prudential Assurance Company Limited (Prudential)

**PRUDENTIAL**

The Life Insurance (including Terminal Illness cover), Life Insurance with Critical Illness Insurance, Critical Illness Insurance (Stand Alone) and Income Protection Insurance is provided by Prudential.

The Prudential Assurance Company Limited is authorised and regulated by the Financial Services Authority (FSA Register No 139793) and is a member of the Prudential group of companies, one of the UK's largest and best known Insurance organisations.

### Synergy Financial Products Limited (SFP)

**Synergy**  
Financial  
Products Limited

SFP administers and manages the Synergy Protect Plan.

SFP has built up an enviable reputation for innovative product design, marketing and for its professional administration.

Synergy Financial Products Limited is authorised and regulated by the Financial Services Authority (FSA Register No 312416).

**Please Note:**

Friends Provident have a 28.5% (indirect) holding in Synergy Financial Products Limited

# How to apply for your Synergy Protect Plan?

You can apply for a Synergy Protect Plan if you are aged between 18 and over and under 60, although some benefits must cease at a younger age than other benefits e.g. the Cover Increase Option.

The minimum Plan term is 10 years.

The Plan holder can choose the length of cover required for their Plan. However, all cover must cease on or before the Plan Anniversary prior to the insured persons 70<sup>th</sup> birthday. For Income Protection, cover must cease by the insured persons 65<sup>th</sup> birthday.

Please refer to the Plan Terms and Conditions for full details.

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## How to submit your Application?

SFP only accepts Applications for Synergy Protect from authorised Financial Advisers.

Your Financial Adviser can submit your Application to us on a paper Application Form or online via our secure website:

- Paper Application Forms - you must complete and sign our Application Form, which includes an Access to Medical Reports Consent Form, a Declaration (to be signed by each person to be insured and by the Plan holder if different), together with a Direct Debit Instruction.
- Online Applications – we will provide you with a copy of our “Customer Guide to Online Applications” which details the process for submitting Applications online together with your responsibilities. It is very important that you read and understand this document. In particular, where an Application is submitted online we will ask you to confirm that the information we hold on your behalf is both accurate and complete.

## Important Information

The information in this document is based on our interpretation of the Law and Board of HM Revenue & Customs practice as at March 2007.

The levels and bases of taxation and relief can change at any time and are dependent upon individual circumstances.

All charges and expenses are included in your monthly premiums and are set out fully in your Personal Illustration.

The cover provided by the Synergy Protect Plan is not certain to repay your entire mortgage in the event of a claim. It will pay the amount of the sum insured at that time. If you are unsure about your financial position you should obtain professional advice.

Your home may be repossessed if you do not keep up repayments on your mortgage.

Please note the Synergy Protect Plan has no cash or surrender value at any time.

This Plan is not suitable for everyone, and if you are in any way uncertain you should speak to your Financial Adviser.

Synergy Financial Products Limited does not offer financial advice or accept direct applications from customers.





**If you have difficulty in reading our literature please call us on 01727 797800.  
We can supply this in a range of formats, including large print and Braille.**

**Please note we are happy to accept calls via Typetalk,  
please dial 18001 followed by the Telephone Number.**

Synergy Protect is issued by Synergy Financial Products Limited,  
authorised and regulated by the Financial Services Authority  
under Financial Services Authority No 312416.

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