the bucket list plan

SUMMARY INFORMATION DOCUMENT

SUMMARY INFORMATION DOCUMENT

The Bucket List Plan

This **Policy** summary does not contain the full terms and conditions of the **Policy**; these can be found in the **Policy** Document.

Who is the insurer?

The Bucket List Plan is underwritten by IOMA Life which is the trading name of Isle of Man Assurance Limited.

Can I take out this cover?

To be eligible for the cover on the start date **you** must:

1. Be 18 or over and under 65 years of age; and
2. Be living permanently and lawfully in the UK

The **Policy** can be renewed up to the age of 70.

You may also include **your** partner, subject to the relevant premium being paid, if applicable.

What happens if I take out cover and then change my mind?

You may cancel the **Policy** by writing to Resurety Ltd, 50 Mark Lane, London EC3R 7QR within 30 days of the start date or the day **you** receive your documents if is later, provided no benefit has been paid and receive a full refund of any premiums paid.

You may then cancel the **Policy** at any time but **we** will not refund any premium paid.

What cover does the policy provide?

The Bucket List Plan is designed to meet the needs and demands of those who wish to receive a cash lump sum that can be used to fund their bucket list aspirations or for any other purpose should they be diagnosed with a terminal illness or suffer a total and permanent disability. The plan also provides a lump sum cash benefit in the event of their death.

The benefits are provided to **you** from a guaranteed cash sum of £100,000 for the Standard Plan or £150,000 for the Elite Plan if one of the following assured events occurs during the term of cover:

a. The diagnosis of a condition (terminal illness) that according to medical specialists forecasts **your** death within the following 12 months;

b. A serious illness or injury (total and permanent disability) that in the opinion of medical specialists is beyond recovery or improvement and prevents **you** from engaging or performing in an occupation that is suited to **your** education, training and/or experience for the remainder of **your** natural working life. If **you** are a homeworker, part-time worker or not employed, this would mean that the condition prevents **you** from carrying out certain work tasks;

c. **You** die.

Benefits	STANDARD	ELITE
Bucket List Items	Insured's choice of activities, destinations, excursions and other bucket list wishes within the total policy limits less other benefits	Insured's choice of activities, destinations, excursions and other bucket list wishes within the total policy limits less other benefits
Concierge Service	Organise and pay for travel, accommodation and bucket list items	Organise and pay for travel, accommodation and bucket list items
Take a Companion	Includes cost of travel (in same class), shared accommodation with the insured and participation in Bucket List items	Includes cost of travel (in same class), shared accommodation with the insured and participation in Bucket List items
Travel Costs	Covered for economy class travel	Covered for business class travel (where available)
Accommodation Costs	Covered for 4 star accommodation (where available)	Covered for 5 star accommodation (where available)
Daily Cash Allowance	£150 per day during travel to a maximum of 30 days	£225 per day during travel to a maximum of 30 days
Lump Sum	£30,000 (insured may elect to reduce this amount to increase other benefits)	£45,000 (insured may elect to reduce this amount to increase other benefits)
Special Needs Allowance	Limited special requirements benefit for travel, accommodation, transport and sundries (deducted from total policy limit)	Limited special requirements benefit for travel, accommodation, transport and sundries (deducted from total policy limit)
Travel Insurance Fund	£2,000 contribution towards the cost of travel insurance	£3,000 contribution towards the cost of travel insurance
Reserve Fund	£5,000 held in reserve as a contribution towards any emergencies whilst overseas	£7,500 held in reserve as a contribution towards any emergencies whilst overseas
Life Insurance Cover	£100,000 sum assured if death occurs before any other claim	£150,000 sum assured if death occurs before any other claim
Total Policy Limit	£100,000	£150,000

*Full details are shown in the Appendix of the **Policy** Document.*

Are there any limitations on the benefits?

Certain high-risk occupations are excluded from the Bucket List Plan including those working in the oil and gas industry, mining, diving, fishing (on a trawler), working outside at heights, working with explosive and certain armed forces occupations.

Also, certain hazardous pursuits such as parachuting, pot holing, motor racing, extreme sports and others are excluded from the payment of benefits for serious injury or illness.

*Full details are shown in Section 7 of the **Policy** Document.*

What am I NOT covered for under the policy?

The following are some of the key exclusions however **you** can see the full details of this in Section 7 of the **Policy** Document.

1. **We** will not pay a claim for serious illness or injury as a direct or indirect result or consequence of:
    - serious illness or injury (total and permanent disablement) if the condition was caused as a result of a hazardous pursuit such as motor car or motorcycle racing, extreme sports, hang gliding, parachuting or others.
    - intentional self-inflicted injury;
2. **We** will not pay a claim for terminal illness, serious illness or injury or death as a direct or indirect result or consequence of:
    - war, invasion, acts of foreign enemies, hostilities (whether war be declared or not) civil war, riots, strikes, civil commotion, terrorism, rebellion, insurrection or military or usurped power,

or explosions of war weapons;

- A criminal act.

*Full details are shown in Section 7 of the **Policy** Document.*

How long does the policy run for?

When **you** apply for cover **you** are offered a selection of terms (number of years) that **your Policy** will run. These terms are: 5 years, 7 years, 10 years, 15 years and 20 years. Note that because the maximum age allowed under the policy is 70, **you** are offered fewer term choices as **you** get older. For example, **you** are only offered a 5 year term if **you** are aged 64 or 65.

The longer the term that **you** select then the higher the premium rate **you** should expect to pay. This is because the premium remains the same over **your** selected term period irrespective of the increase in risk to the insurer as **you** get older.

At the end of **your Policy** term, **you** may be offered the chance to renew the **policy**. If **you** decide to accept the offer **you** may be required to complete a new proposal form. If **your** circumstances have changed then the insurer may decide to change the premium rate and/or the terms and conditions of the **Policy** or to decline further cover.

Any changes or withdrawal will be communicated to **you** at the contact details **you** have provided us with at least 60 days prior to any change or withdrawal.

Your cover will end when the first of the following happens:

- **you** claim for a terminal illness or a total and permanent disablement or **you** die;
- **your Policy** is due for renewal after **you** reach the age of 70;
- **you** stop permanently residing in the UK;
- **you** or **we** cancel this **Policy** as shown in the **Policy** Document; or
- **you** stop paying **your** premium, whichever is earlier.

How do I claim?

If **you** need to make a claim, please write to IOMA Life, IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP or **you** can phone the claims desk on 01624 681200 (please note that calls are recorded).

How do I make a complaint?

We understand that sometimes things can go wrong. **You** are important to **us**, so if **you** have reason to complain **we** want to know. **We** will try to resolve **your** complaint quickly in a professional and helpful way.

How to contact us

You can contact either **your** representative (whose details are in the **Policy** Schedule) or **us** by letter or phone using the contact details set out above, or e-mail: complaints@iomagroup.co.im

How we will deal with your complaint

The time it takes to resolve **your** complaint will depend on how complex it is and how much investigation **we** have to do. **We** will always try to resolve **your** complaint as quickly as possible, keeping **you** informed of **our** progress. For further information, or if **you** wish to complain about any aspect of service **you** have received,

please contact IOMA Life. If **your** complaint is not dealt with to **your** satisfaction **you** can also complain to the Financial Services Ombudsman Service for the Isle of Man. Copies of **our** internal complaints procedure is available on request. Holders of policies issued by IOMA Life will not have the right to complain to the UK Financial Ombudsman Service.

*Full details are shown in Section 15 of the **Policy** Document.*

Would I receive compensation if the insurer was unable to meet its liabilities?

The Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 protects investors by providing a statutory guarantee up to 90% of the amount of any liability of the insurance company under any life **Policy** for eligible claimants and would be payable in the unlikely event that IOMA Life became unable to meet its liabilities.

Other Important Information

The Bucket List Plan is underwritten by IOMA Life which is the trading name of Isle of Man Assurance Limited which is regulated and authorised by the Isle of Man Financial Services Authority. A list of the names of directors and officers of the company is available for inspection at the registered office of the company. Company registered in the Isle of Man No. 003792C. Registered Office: IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP, British Isles.

Resurety Ltd manages the Bucket List Plan and is an appointed representative of Compass Underwriting Limited who is authorised and regulated by the Financial Conduct Authority and entered on the FCA register (register.fsa.gov.uk) under reference 304908. Resurety Ltd is registered in England & Wales as a company, number 11904769. Registered Office: 1st Floor Healthaid House, Marlborough Hill, Harrow, Middlesex, HA1 1UD

T: 020 3475 8011
W: www.resurety.co.uk
E: info@resurety.co.uk
A: Resurety Ltd, 1st Floor, 50 Mark Lane, London EC3 3QR

© Copyright 2020 Resurety. All Rights Reserved