

Refund My Life

CASH LUMP SUM TERMS AND CONDITIONS

1. INTRODUCTION

As a paying member of Refund My Life we will provide you with a free Cash Lump Sum Benefit in the event of death. This document is designed to give you important information relating to our Cash Lump Sum Benefit setting out our obligations to you and your obligations to Refund My Life.

The cover is provided at the expense of Refund My Life and should be seen as a membership benefit. This agreement is between Refund My Life Ltd and the member. Refund My Life will enter into an arrangement to provide this free cover with an external commercial policy, in the event that Refund My Life ceases to trade, the offer of the cash lump sum will cease and there will be no liability to the underwriters of the commercial policy to continue with the cover. Refund My Life are responsible for paying the premiums for this valuable cover and there is no direct cost to the member.

The Refund My Life Cash Lump Sum is designed to meet the needs of an individual who would benefit from a cash pay-out to their next of kin in the event of their death.

We are not providing a personal recommendation or financial advice on its suitability for you.

1.1 AIMS

The Cash Lump Sum Benefit is designed to help protect against the impact of death on you and your family. Your Cash Lump Sum could be used towards your outstanding mortgage, to help protect your family's lifestyle, everyday living expenses or provide funeral cover.

The Cash Lump Sum Benefit is designed to pay out if you die during the life of your membership.

1.2 YOUR COMMITMENT

You must give us accurate information when you become a paying member of Refund My Life. We will use this information when we include you in your membership plan. The Cash Lump Sum Benefit that your membership plan includes may not pay out if we don't receive full and honest answers to the questions asked. Please don't assume that we'll contact your doctor to find out your full medical details.

You need to let us know if any information you gave us in your application changes before your membership plan starts. You must pay us monthly membership fees for the duration of your membership plan. The membership fees must be paid on time each month. If you stop paying them, your Refund My Life membership will come to an end and you will no longer be included in your membership plan or have access to the Cash Lump Sum Benefit.

2. EMPLOYED MEMBERSHIP PLAN

2.1 What is it?

A Cash Lump Sum to be paid to paying members of Refund My Life if the member dies during their membership. All membership fees must be up-to-date when death occurs to qualify.

The benefit will not be paid if death occurs from:

- Suicide, intentional and serious self-injury, or an event where, in our reasonable opinion, you took your own life.
- Taking part or attempting to take part in a dangerous sport or pastime.
- Taking part or attempting to take part in any aerial flight other than as a fare paying passenger on a licensed airline.
- Committing, attempting, or provoking an assault or criminal offence.
- War (whether declared or not), riot or civil commotion.
- Taking alcohol or drugs (unless these drugs were prescribed by a registered doctor in the United Kingdom).
- Accidents that have occurred prior to application.
- In instances of Specific Exclusion as defined on your Specific Information document.

2.2 Eligibility conditions

The participating member:

- must be aged 18 to 60 at commencement.

- must not have suffered a Serious Illness other than as defined in your Specific Information document.
- must be employed at commencement.
- must not be planning to retire within 10 years of commencement.
- must not be taking drugs (unless prescribed by a registered doctor in the UK).
- must not have worked outside the UK, EU, or USA in the last 2 years.

3. ACCIDENTAL DEATH MEMBERSHIP PLAN

3.1 What is it?

A Cash Lump Sum to be paid to paying members of Refund My Life if the member sustains bodily injury caused by accidental, violent, external, and visible means which is the sole cause of death and if the death occurs within 90 days of such an accident. All membership fees must be up-to-date when death occurs to qualify.

The benefit will not be paid out if death occurs from:

- Suicide, intentional and serious self-injury, or an event where, in our reasonable opinion, you took your own life.
- Taking part or attempting to take part in a dangerous sport or pastime.
- Taking part or attempting to take part in any aerial flight other than as a fare paying passenger on a licensed airline.
- Committing, attempting, or provoking an assault or criminal offence.
- War (whether declared or not), riot or civil commotion.
- Taking alcohol or drugs (unless these drugs were prescribed by a registered doctor in the United Kingdom).
- Accidents that have occurred prior to application.

3.2 Eligibility conditions

The participating member:

- must be aged 18 or over at commencement.

4. THE PLANS

4.1 Cash Lump Sum Amounts

At the time of publication, the following rates apply:

- Employed Membership Plan will pay out the sum of £10,000
- Accidental Death Membership Plan will pay out the sum of £3,000

The rates are subject to change and will be those on force at the date of death.

The eligibility criteria dictates which plan is applied at membership, for example if the member meets the criteria as detailed in 2.2 then the member will qualify for the Employed Membership Plan.

5. WHAT IS PROVIDED

5.1 Who is covered by the Cash Lump Sum

The participating member only. The Expression of Wish is used by the member to tell Refund My Life who to pay the Cash Lump Sum to, in the event of the members death.

5.2 How much is the Cash Lump Sum?

The amount is shown on the members Specific Information document.

5.3 How long does it last?

This benefit starts when the membership starts and ends:

- upon the payment of the cash lump sum, or
- if no cash lump sum becomes payable, the membership expiry date.

Once this membership ends, no further benefit or membership fees will be payable.

5.4 How is the Cash Lump Sum paid?

It is paid as a lump sum as per the Expression of Wish.

5.5 When is the Cash Lump Sum paid?

It is paid in the event of death of the member pursuant to the plan type.

5.6 Is there a cash-in value?

The plan will not give you any money back if you cancel your membership. You will only be entitled to a membership fee refund if you satisfy the conditions on the Refund My Life Voucher and your Specific Information document. The plan will never have a cash in value.

5.7 Exclusions

We will not pay the Cash Lump Sum:

- In any circumstances where you have failed to disclose a material fact or supplied misleading information to Refund My Life.
- In any circumstances where there has been a breach of the eligibility conditions, plan conditions or general conditions.

6. PLAN CONDITIONS

6.1 This benefit is subject to the following conditions:

- We must be informed within one month of the members death. We may not insist on this if there are exceptional medical or other reasons why we were not informed.
- We must receive a completed claim form, which will be issued by us.
- We must receive an original death certificate, within one month of the members death.
- We must receive proof that the member was actively in work at the time of the members death, so that we can consider a claim under an Employed Membership Plan
- No membership fees were outstanding at time of death.
- This benefit will only apply whilst the member:
 - resides or travels within the UK, European Union, or United States, and
 - resides temporarily or travels outside of the UK, European Union or United States for a period not exceeding three consecutive months in any 12 months. If this period is exceeded, this benefit shall not be available unless we have given you prior written confirmation. If the member resides or travels outside the UK, European Union, or United States for more than 12 consecutive months, we will be entitled to cancel this benefit

7. GENERAL CONDITIONS

7.1 If the members date of birth is incorrect, the terms of the plan shall be adjusted to those that would have applied if the correct date of birth had been given. We are entitled to cancel the plan if it would not have been issued if the correct date of birth had been given.

7.2 If the member intentionally provides us with an incorrect date of birth or fails to disclose any material fact, we are entitled to cancel the membership plan without refund.

8. HOW TO...

8.1 Make a claim

If you need to make a claim under this plan, please call us or write to us at our principal office. We may record and monitor calls. Call charges will vary. If any information reasonably required to assess the claim is withheld, we reserve the right not to process the claim. If information requested is not received within 30 days of request, we reserve the right not to process the claim.

DEFINITIONS EXPLAINED

Accidental Death Membership Plan

As define in Section 3.

Cash Lump Sum Benefit / Benefits

The lump sum payable in the event of death.

Employed Membership Plan

As define in Section 2.

Expression of Wish

Completed at the commencement of your membership which gives details of who you wish the Cash Lump Sum to be paid to in the event of death.

Financial Conduct Authority (“FCA”)

The Cash Lump Sum is provided as a free benefit to Refund My Life members and is not regulated by the Financial Conduct Authority and as a result you will not have the added protection of the Financial Ombudsman Service or Financial Services Compensation Scheme.

Material Fact

A fact that would be important to us in deciding whether you qualified for the Accidental Death Membership Plan or the Employed Membership Plan. Examples of a material fact include, but are not limited to, medical disclosures, family history, occupation, travel or residence, pastimes, alcohol consumption, smoker/non-smoker, use of recreational drugs, for example cocaine or heroin.

Membership Fee(s)

The amount you pay to us to be a member of Refund My Life, which incorporates the provision of the Cash Lump Sum Benefit.

Membership Product

Refund My Life is a loyalty platform that rewards our members every time they spend at one of our participating merchants. In addition, the members are entitled to one of our Cash Lump Sum Benefits dependent upon their circumstances. The benefit that applies to the member will be shown on the Specific Information document and also the Refund My Life Voucher as either Employed Membership Plan or Accidental Death Membership Plan.

Our, us or we

Refund My Life Limited.

Plan

The membership plan issued by us, which consists of the membership terms and conditions, Cash Lump Sum terms and conditions, the Refund My Life Voucher, and the Specific Information document.

Membership Expiry Date

The expiry date of the membership plan, as shown on your Specific Information document.

Membership Start Date

The start date of this membership plan, as shown on your Specific Information document.

Plan Type

The membership plan; either Employed Membership Plan or Accidental Death Membership Plan.

Principal Office

Our principal office can be found on our website: www.refundmylife.com

Serious Illness

Including but not limited to; Alzheimer’s disease, Aorta graft surgery, Aplastic anaemia, Bacterial meningitis, Benign brain tumour, Blindness, Cancer, Cardiac arrest, Cardiomyopathy, Coma, Coronary artery by-pass grafts, Creutzfeldt Jakob disease (CJD), Deafness, Dementia, Encephalitis, Heart attack, Heart valve replacement or repair, HIV infection, Kidney failure, Liver failure, Loss of hand or foot, Loss of speech, Major organ transplant, Motor neurone disease, Multiple sclerosis, Multiple system atrophy, Open heart surgery, Paralysis of a limb, Parkinson’s disease, Primary pulmonary hypertension, Progressive

supranuclear palsy, Removal of an eyeball, Respiratory failure, Spinal Stroke, Stroke, Systemic lupus erythematosus, Third degree burns (covering 20% of the surface area of the body or 20% of the face or head), Total and Permanent Disability, Traumatic brain injury.

Specific Exclusions

As defined under the Specific Exclusions section of the Specific Information document.

Specific Information document

This document includes your Refund My Life reference number, the Cash Lump Sum benefit and any Specific Exclusions which apply.

Specified Work Tasks

Walking (the ability to walk more than 200 metres on a level surface), Climbing (the ability to climb up a flight of 12 stairs and down again, using the handrail if needed), Lifting (the ability to pick up an object weighing 2kg at table height and hold for 60 seconds before replacing the object on the table), Bending (the ability to bend or kneel to touch the floor and straighten up again), Getting in and out of a car (the ability to get into a standard saloon car, and out again), Writing (the manual dexterity to write legibly using a pen or pencil, or type using a desktop personal computer keyboard).

Total and Permanent Disability

Loss of physical or mental ability, due to an illness or injury, to do either your own occupation or at least three of the six specified work tasks ever again.

You and your

The member who is legally entitled to receive the cash lump sum benefit as shown on the Specific Information document and Refund My Life Voucher.