



# Key Features



[www.rowanmoor.co.uk](http://www.rowanmoor.co.uk)

The Financial Conduct Authority is the independent financial services regulator. It requires us to give you this important information to help you decide whether a Rowanmoor Life Assurance Scheme is right for you. You should read this document carefully, so that you understand what you are buying and then keep it safe for future reference.

The Rowanmoor Life Assurance Scheme provides death-in-service benefits of up to the lifetime allowance, for members of a Rowanmoor SSAS, SIPP or Family Pension Trust (Family SIPP). The lifetime allowance from the 2016/2017 tax year is £1,000,000.

## Its aims

The scheme provides death-in-service life assurance for the members of a small self-administered scheme (SSAS), self-invested personal pension (SIPP) or Family Pension Trust with Rowanmoor. Upon joining the Rowanmoor Life Assurance Scheme, cover of up to the lifetime allowance, less the value of any existing pension benefits, is available. A lump sum death benefit is paid tax-free to the member's pension fund on the death of the member for distribution to their nominated beneficiaries. Cover is not available to members who have enhanced protection, or fixed protection.

The main benefits are:

- security for members of a Rowanmoor SSAS, SIPP or Family Pension Trust;
- competitive rates for low cost life cover of up to the lifetime allowance;
- tax-free benefits;
- available for all eligible members aged 18-59;
- cover to age 69 for existing members at age 60;
- annual renewals with no further underwriting for existing levels of cover;
- temporary absence from work cover.

Cover up to the value of £600,000 (between the ages of 18 to 49) or £300,000 (between the ages of 50 to 59) can be provided, without the need for underwriting, if the member is resident in the UK, subject to UK tax and the answers to the lifestyle questions and the member's height and weight prove acceptable. Please refer to the Application Form for details.

Members must be between the ages of 18 and 60 years old and be actively at work (employed for a minimum of 20 hours per week). Cover can continue to age 69. Standard premium rates will apply to members in an occupation of a sedentary nature. Members who are in a non-sedentary occupation may be permitted but will pay increased premiums.

Cover will cease for a member in the following circumstances:

- at age 70;
- on cessation of employment;
- upon transfer of all benefits to another provider;
- non-payment of premiums;
- upon leaving a Rowanmoor SSAS, SIPP or Family Pension Trust;
- upon expiry of temporary absence from work cover.

## Your commitment

Premiums fall due at the date of joining the Life Assurance Scheme. All premiums are paid annually in advance, (pro rata for members who join mid-term). Premiums can only be paid from the pension fund. The renewal date for the Life Assurance Scheme is 1 July each year. Members must tell us if there are any changes to the information given when members apply, or renew benefits each year.

Before joining the Rowanmoor Life Assurance Scheme you must:

- choose the correct amount of cover needed;
- be a UK resident and subject to UK tax;
- pay premiums on time when they are due;
- ensure all members answer the Insurer's underwriting questions carefully and to the best of their knowledge and belief.

## The risks

Circumstances can easily change and a number of factors need to be considered when deciding whether to establish, or become a member of, the Rowanmoor Life Assurance Scheme.

- Changes in tax law may reduce the tax advantages offered by the scheme.
- Tax charges and penalties can be imposed by HM Revenue & Customs if its regulations are not complied with.
- Any death benefits that are in excess of the lifetime allowance for a member will be subject to tax.
- Members must answer the questions fully and truthfully to the best of their knowledge. If they do not do so, or fail to inform us if the information changes, the cover provided in the event of a claim could be rejected or reduced.

## What if I have a complaint?

**Rowanmoor and Lutine Assurance Services Limited operate complaint procedures in accordance with the guidelines of the regulator, the Financial Conduct Authority.**

Please contact:

The Compliance Officer  
Rowanmoor  
Rowanmoor House  
46-50 Castle Street  
Salisbury  
SP1 3TS  
Tel: 03445 440 440

or

Customer Relations  
Lutine Assurance Services Limited  
PO Box 1193  
Doncaster  
DN1 9PW  
Tel: 0344 854 2074

**If you continue to remain unsatisfied you may contact:**

Complaints  
Lloyd's  
One Lime Street  
London  
EC3M 7HA  
Tel: 0207 327 5693

**Complaints that cannot be resolved by the Policyholder and Market Assistance Department at Lloyd's may be referred to the Financial Ombudsman Service.**

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

Further details will be provided at the appropriate stage of the complaints process. This complaint procedure is without prejudice to your right to take legal proceedings.

**You may also refer to:**

The Pensions Advisory Service (TPAS)  
11 Belgrave Road  
London  
SW1V 1RB

### **Financial Services Compensation Scheme**

You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) should the insurer(s) be unable to meet its/their liabilities. The maximum level of compensation for claims for non-compulsory insurance is 90% of the claim with no upper limit. In addition the Lloyd's central fund is available to meet claims at the discretion of the Council of Lloyd's. Further information about the Scheme is available from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU and on their website [www.fscs.org.uk](http://www.fscs.org.uk).

The Rowanmoor Life Assurance Scheme is a death-in-service group life arrangement provided by Lutine Assurance Services Limited, underwritten by certain syndicates at Lloyd's. RCL Consultancy administers all applications and renewals of scheme membership. All benefits are paid at the discretion of the trustees or operator, as appropriate, in accordance with the pension scheme rules. Rowanmoor Trustees Limited is the independent trustee for all Rowanmoor SSAs, SIPP's and Family Pension Trusts.

Members can cancel their membership of the scheme at any time. If they change their mind within 30 days of it starting, all premiums will be refunded. If they cancel at any other time, their scheme benefits will end immediately and if an annual premium has been paid this will be subject to a pro rata refund of the premium for the period from the date of cancellation to the next renewal date.

For a quotation, or for further information regarding the Rowanmoor Life Assurance Scheme, please call our Sales Support Team on 03445 440 550 or email [enquiries@rowanmoor.co.uk](mailto:enquiries@rowanmoor.co.uk).

### Technical note

The information contained in the document is based on our understanding of current pensions law and taxation and is correct at the time of publishing.

The Terms and Conditions of the Rowanmoor Life Assurance Scheme are governed by and construed in accordance with English Law and parties agree to submit to the exclusive jurisdiction of the English courts. All documentation is supplied in English and we will communicate with you in English.



03445 440 440



03445 440 500



[enquiries@rowanmoor.co.uk](mailto:enquiries@rowanmoor.co.uk)



[rowanmoor.co.uk](http://rowanmoor.co.uk)

---

Rowanmoor Executive Pensions Limited (No. 5792242), Rowanmoor Personal Pensions Limited (No. 2268900) and Rowanmoor Trustees Limited (No. 1846413) are registered in England at Rowanmoor House, 46-50 Castle Street, Salisbury SP1 3TS. Rowanmoor is a trading name of the Embark Group. Rowanmoor Personal Pensions Limited is authorised and regulated by the Financial Conduct Authority.

RCL Consultancy is a trading name of Rowanmoor Consultancy Limited (No. 3445656). Registered in England at Rowanmoor House, 46-50 Castle Street, Salisbury SP1 3TS. Authorised and regulated by the Financial Conduct Authority. Part of the Embark Group. The Rowanmoor Life Assurance Scheme is provided by Lutine Assurance Services and is underwritten by certain syndicates at Lloyd's.

Lutine Assurance Services Limited (No. 2340151) is authorised and regulated by the Financial Conduct Authority and registered in England at Quay Point, Lakeside Boulevard, Doncaster DN4 5PL.

**If you require this document in audio, large print or Braille format, please telephone 03445 440 550 or fax 03445 440 500.**