

IMPORTANT
INFORMATION

Can you risk not paying your premiums?

There may be many reasons why you're currently missing your premium payments.

It may be as simple as an oversight or something more challenging, such as a change in your work or home life that's affecting your finances.

Whatever the reason, if you decide to stop paying completely, this is likely to affect your policy in ways that may not be obvious and could be permanent.



Countrywide Assured

What are your options?

There are a few options to consider so you can keep your policy running. Some or all may be available to you, depending on the type of policy you have with us.

1

Restart your premiums

All you need to do is catch up with your outstanding premiums and reinstate your Direct Debit.

2

Reduce your premium and benefits

If you're currently facing financial difficulties, reducing your premium and benefits could offer a helpful compromise, keeping you and your family protected.

3

Adjust your premium and benefits to meet your current needs

A change in your circumstances may have prompted a review of your policy benefits. We understand stopping your premiums may seem like a good idea, but there may be ways of adjusting your benefits and premium.

4

Take a premium holiday

Taking a premium holiday may offer a temporary solution if money is tight now. Although, like the other options, this will depend on the type of policy you have with us.

5

Switch your policy to your new home

If your policy is designed to payoff your mortgage and you're moving or have moved, switching your policy to cover your new home could offer one way of keeping your benefits.

6

Change the purpose of your policy

We recognise the reasons for starting a policy may have changed over the years, so if your policy doesn't match your needs today, it may be possible to adjust your benefits.

7

Stop premiums and leave your policy to run

This may reduce your level of protection. We will carry on providing you with your benefits, such as life cover, paid for by the value built up in your policy, until the maturity date or your policy runs out of money, whichever happens first.

8

Cancel your policy

This could leave you and your family without financial protection unless you have made alternative arrangements.

Please bear in mind your policy may not have a value and so you won't receive a payout.

What next?

If missing your premium is down to an oversight, please get in touch so we can get your policy back on track. Should this not be the case and your circumstances have changed, please consider your options carefully. If you need more information about your policy or you want to discuss your options, please call us and we'll do our best to help.

 We strongly recommend you get financial advice and speak to your adviser before taking any action. If you don't have an adviser, visit [unbiased.co.uk](https://www.unbiased.co.uk) to find an adviser in your area.

What happens if we don't hear from you?

If we don't hear from you, your current benefits may reduce and stop altogether. This will depend on the type of policy you have with us.

One of two things could happen:

1 Your policy may lapse

Without your premiums, you will lose your current benefits, such as life cover or critical illness.

You can prevent your policy from lapsing by paying your premiums again.

OR

2 Become 'paid up'

This outcome may reduce your benefits for the duration of your policy. Or you could lose them completely. Although not paying your premiums means we will have to sell units from your policy to cover the policy charges and the cost of providing your benefits.

Without premiums to buy more units, your policy could run out of money before the maturity date, or before your death, if you have a whole of life policy. The value of the remaining units will depend on your policy's investment performance. Once a policy becomes 'paid up', it may not be possible to restart paying your premiums in the future.



Please bear in mind that if your policy lapses, you may not be able to restart your policy.

What will happen if you don't pay your premiums?

If you haven't made alternative arrangements, one or more of these important benefits could be affected or lost, depending on the type of policy you have with us:

- Protection for you and your family, if you become ill or suffer a disability and can no longer work
- Your loved ones could struggle financially without the help of life cover in the event of your death
- Your home may be at risk if your policy is designed to pay-off your mortgage AND your provider may switch your mortgage to repayment at a cost to you
- Any guaranteed benefits
- Any future bonuses offered by your policy
- A reduction in your policy value, which could reduce to nothing before your policy's maturity date
- Potential tax implications.

Need a reminder of your policy benefits?

If you need to refresh your memory about the benefits of your policy, please see your latest Annual Statement or get in touch and we'll do our best to answer your questions.

Help available from supporting organisations

Citizens Advice Bureau

 adviceguide.org.uk

National Debt Line

 nationaldebtline.org

Step change

 stepchange.org

Any questions?

If you have any questions about your options or about your policy benefits, please call us using the telephone number shown at the top of the letter accompanying this leaflet.

Or go to

 countrywideassured.co.uk

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