

Guaranteed Five Year Fixed Rate Bond

Policy Wording: 05/25

This document together with the policy certificate is issued by us as evidence of the contract(s) between you (the policyholder), and the Metropolitan Police Friendly Society Limited (MPFS). We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

This document states the general rights and obligations that apply to all of these plans. Specific details of each individual plan are contained within the certificate issued. Each plan, as defined by each certificate, is separate from and independent of all others.

Each plan provides, in return for a single lump sum premium to us (see Part 1), the payment by us of a fixed return at the maturity date, based on the applicable rate. (see Part 2), or for the payment on earlier death or terminal illness (see Part 3).

A plan may only be surrendered or cashed in early due to exceptional circumstances (see Part 4).

We retain a copy of your application which we can provide you with on request.

1. Premium

1.1 The policy will commence following receipt of your single lump sum premium and a completed and accepted application form. We reserve the right to withdraw or amend the product prior to Commencement Date.

1.2 The Bond will be, and must remain in, your ownership which means that you cannot sell it, use it as security for a loan, or transfer your interest in it in any way.

2. Maturity

2.1 The Maturity Date is the 5th anniversary of the Commencement Date. On your survival to the Maturity date the Maturity Benefit Value will be payable.

2.2 The Commencement Date and amount payable is set out in in the Policy Certificate.

3. Death or Terminal Illness Benefit

3.1 The policy ceases and the Death Benefit (subject to 3.3) or Terminal Illness Benefit (subject to 3.4) becomes payable on the death of the policyholder or if diagnosed with a Terminal Illness if this occurs before the Maturity Date.

3.2 If death occurs on or after the Commencement Date and prior to the Maturity Date, the following will apply:

- During years one and two up to the second anniversary- 100% of the amount invested
- In year three up to the third anniversary – 108.4% of the amount invested.
- In year four up to the fourth anniversary – 112.8% of the amount invested.
- In year five prior to maturity – 117.4% of the amount invested.

3.3 Before acceptance of a Death Claim can be made, we must receive both proof of death satisfactory to us as specified in section 3.5 below, and proof of title as specified in either section 3.6.a or 3.6.b below. We will make payment to the person(s) shown by such proof of title to be legally entitled to such payment. This will usually form part of your estate and be paid to your Personal Legal Representative(s) subject to Probate.

3.4 Before acceptance of a Terminal Illness claim, we must receive a definite diagnosis by the attending Consultant where the illness either has no known cure or has progressed to the point where it cannot be cured; and in the opinion of the attending Consultant, the illness is expected to lead to death within 12 months.

3.5 Proof of death. An official certificate of your death issued by the Registrar of Deaths or other person having the care of deaths. If your death occurred abroad, such certification as is satisfactory to us will suffice.

3.6.a Proof of title (a). If record of a current valid Trust or assignment has been noted by us, this will be sufficient proof of title for payment to the Trustees, assignees or nominees.

3.6.b Proof of title (b). If no record of a current, valid Trust is held by us, proof of title will be grant of probate of your will, or in the absence of such a will, letters of administration of, or a certificate of confirmation to, your estate. We may at our absolute discretion waive or amend this requirement for proof of title in respect of part or all of a claim.

4. Cancellation

4.1 After your application is accepted and your funds are received by us, you will receive a notice explaining your right to cancel. You may cancel by giving us notice within 30 days of our sending you this notice. This can be done via phone, email or post. If you exercise your right to cancel, we will refund your money in full.

4.2 The amount payable on cancellation is equal to the initial single premium paid.

4.3 After the 30 days' cancellation period has expired, you will not be able to withdraw unless under exceptional circumstances. These include sequestration, bankruptcy, and insolvency (excluding individual voluntary agreements (IVAs)). We will ask you for evidence of any exceptional circumstances. If your request for withdrawal is accepted, the amount you originally invested with us will be returned to you. No interest will have accrued or be applied.

5. Law and Currency

5.1 The law of England and Wales will apply to all plans.

5.2 All payments to us and by us will be in the UK in sterling. Payments from us will be made to a UK bank account in the policyholder's name.

5.3 The maturity payment will be paid on or before the fifth working day in the calendar month following the maturity of the policy.

6. Membership

Any plan, while it is in force, confers membership of the Society on the policyholder. For full details, please refer to our rules (see Part 7 below).

7. Rules

You will find our rules on our website, or you may apply to us for a free copy of our rules.

8. Complaints

For further information or if you wish to complain about any aspect of the service you have received, please contact us first. If your complaint is not dealt with to your satisfaction, you can then refer the matter to the Financial Ombudsman Service (Exchange Tower, London, E14 9SR). Making a complaint will not prejudice your right to take legal proceedings.