



Lifetime membership plan

Holloway plan for retired dentists in the UK

Table H3

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Table H3

1 Introduction

1.1 Purpose of the plan

This **plan** is designed to allow **you** to continue as a **member** after **your** plans with the **society** reach their **expiry date**. The **participation units** under the **plan** provide a fund built up from **your** share of the qualifying surpluses **we** make. **Your** fund is payable when **your plan** ends.

This **plan** is not designed to pay regular **benefits** if **you** cannot work in **your occupation** because of **your** illness or injury.

1.2 Your responsibilities

In addition to the general terms and conditions of **your membership** in **our rules**, **you** must also comply with the specific terms and conditions of **your plan** as set out in this **table** and **your benefit statement**. If **you** do not **we** may cancel **your membership**.

You also have a continuing responsibility for ensuring that **your plan** is appropriate to **your** professional and personal circumstances.

2 Definitions and interpretation

The terms highlighted in **bold** in this **table** are defined terms and have the specific meaning as explained below.

actuary	The actuary as defined in the rules .
benefits	The regular amounts we pay you on account of a valid claim, based on your cover , subject to the terms and conditions of the qualifying plan .
benefit statement	The statement we periodically send you detailing the features of your plan .
board	Our board of directors.
bonus account	The accumulated bonuses we hold in your favour under this plan .
cover	Your insurance under the qualifying plan .
dentist	A person who is properly licensed to legally practice as a dentist in the UK .
expiry date	The plan does not end at a particular age. Your plan will expire if you die, stop being a permanent resident of the UK or take out a qualifying plan with us . If you are an individual who has been invited to apply for the plan by the board upon the recommendation of the nomination committee , your plan will expire after ten years. For your qualifying plan , the expiry date is the date shown on your benefit statement when your entitlement to benefits ends.
family member	Your spouse, parents, siblings, children and their spouses, civil partners or children or anybody living at the same address as them.
our/society/us/we	Dentists' Provident Society Limited.
participation units	The H participation units.
plan	The lifetime membership plan (H), your membership and the products and services provided to you thereunder, subject to the terms and conditions of each.
planholder/you/your	The person named in the benefit statement who has the plan as part of their membership .
nomination committee	As defined in our rules .
member/membership	Our member in accordance with our rules .

qualifying member	Any member of the society who is or has previously been authorised to practice as a dentist .
qualifying plan	Any income protection plan offered by the society .
rules	Our rules, as updated from time to time.
table	This appendix, setting out the terms and conditions of the plan .
UK	The United Kingdom of Great Britain and Northern Ireland and its Crown dependencies.

3 Eligibility

3.1 Who can have this plan

You can only take out this **plan** for yourself and it is only available to:

- existing **qualifying members** in the **UK**, when all their **qualifying plans** have expired
- individuals employed by the **society** or any of its subsidiaries who have been invited to apply for the **plan** by the **board**
- any individual invited to apply for the **plan** by the **board** upon the recommendation of the **nomination committee**.

3.2 Application and admission

If **you** make an application for any **participation units** under this **plan** or any other changes which increase **your** premiums or **our** potential liability, **you** agree to give **us** all the consents and personal information **we** ask for, in the form **we** specify.

After considering **your** application, **we** may decide that **we** cannot offer **you** the **plan** or the **participation units** asked for. If this happens, **we** may refuse **your** application. If **we** refuse **your** application, **we** are not obliged to give **you** a reason for **our** decision.

3.3 Changing your participation units

You can ask to increase or reduce **your participation units** within the limits in section 5.1 at any time.

4 Premiums

4.1 Paying your premiums

Your premiums are due from when **your plan** starts up to and including the **expiry date** and are payable monthly in advance by direct debit from **your UK** personal bank account.

How much and when **you** need to pay are shown in **your** most recent **benefit statement**. **We** calculate **your** premiums in accordance with **our** standard premium rates for **your participation units**. Copies of **our** standard premium rates, as applicable to **your participation units**, are available upon request.

If **you** do not pay **your** premiums by the due date, **we** may stop **your** bonuses. If **you** cannot pay **your** premiums due to financial difficulties, **you** should contact **us** as soon as possible. At **our** discretion, **we** may be able to offer **you** special arrangements to settle what **you** owe, based on **your** circumstances and **membership** history.

4.2 Premium rates

The premiums for **your participation units** will not normally increase as **you** get older, unless:

- **your participation units** change
- **we** allow **you** to add other features to **your plan**
- **you** use an option that increases **your** premiums
- there are any changes to the **plan** which increase **your** premiums
- **we** change **our** standard premium rates.

4.3 Reviewing your premiums

Our standard premium rates are reviewable and not guaranteed. **We** can change them from 1 January every year.

In setting the standard premium rates **we** make a number of assumptions about the demographics of **our members**, legal and regulatory environment, taxation, future levels of inflation, claims, income, expenses and persistency affecting the **plan** and the **society** as a whole.

If **our** view of the above factors is different to that at the previous review, **we** will use a fair and reasonable basis for calculating its effect on **our** standard premium rates and as a result **your** premiums can increase, decrease or remain unchanged after each review.

We can also change **your** premiums if **we** change the terms and conditions of the **plan** in accordance with the **rules**.

If **your** premiums change, **we** will aim to give **you** at least 60 days advance notice. If **your** premiums increase, **you** can ask **us** to keep them the same and reduce **your participation units**.

5 Surpluses and bonuses

5.1 Participation units

For **qualifying members**, the maximum **participation units** **you** can hold under the **plan** are calculated as the maximum monthly value of **your cover**, excluding any future inflation linked increases and lump sum benefits under the **qualifying plans**, in the five years before the start of the **plan** and dividing this figure by 10, subject to an overall maximum of **4,750 participation units**. The **board** will specify the maximum **participation units** for other **planholders**. The **board**, in its absolute discretion, has the right to reduce this maximum limit for such period as it considers it reasonable.

You must hold such minimum **participation units** as **we** specify from time to time.

You can ask **us** to change **your participation units** within the permitted limits at any time between the start of **your plan** and the **expiry date**.

5.2 Distributions

We may distribute **our** surpluses by adding bonuses to **your bonus account**, by paying bonuses on withdrawal of funds from **your bonus account** or in any other way, **we** consider appropriate. The bonuses and the detailed terms and conditions governing the distribution will be determined by the **board** based on the advice of the **actuary**.

The funds from **your bonus account** are normally payable to **you** at the cancellation or **expiry date** of **your plan**. However, **we** may at **our** absolute discretion and on such terms as **we** consider appropriate, allow **you** to access **your bonus account** earlier. If **you** die, **we** will pay the funds from **your bonus account** to **your** estate once **we** are given the original grant of probate, or equivalent and after any payments to **your** nominees.

5.3 Bonus account reductions

If **our** income and undistributed surpluses are insufficient to meet **our** expenses, claims or provisions, the bonuses previously added to **your bonus account** can be used to make up the shortfall. In case of such a shortfall, the **board** will have complete discretion on how any shortfall will be shared across different plans and groups of **members**.

We can also apply a **bonus account** reduction when **you** cancel **your membership** or withdraw the funds from **your bonus account**. **We** will only do this to ensure the fair treatment of **our members** and any reduction will be calculated by reference to the level the amount taken exceeds the value of the underlying assets. The decision to apply a **bonus account** reduction must be approved by the **board** and the **actuary**.

6 General

6.1 Currency

This **plan** is only available in Pounds Sterling.

We will collect premiums from **your** personal bank account in the **UK** in Pounds Sterling and **we** will only pay funds from **your bonus account** into the bank account **you** use to pay **your** premiums. However, if **we** consider it appropriate, **we** reserve the right to make these payments to **you** by cheque.

If **you** pay **us** by debit card or bank transfer, **you** are responsible for settling any bank charges which may be incurred by either party. **We** do not accept payments by cheque or credit cards.

If the currency of the **UK** changes, **we** will change the currency of **your plan** accordingly.

6.2 Nominations and assignment

You can nominate another person to receive any amount from **your bonus account** when **you** die, subject to the limits set out under **UK** law.

The nomination cannot be in favour of one of **our** employees or directors, unless they are **your family member** and it must

be witnessed by a person who is not the beneficiary or a **family member**.

We reserve the right to refuse to accept **your** nomination of an individual as a beneficiary, and to undertake such checks as **we** consider appropriate to verify the beneficiary and their entitlement before releasing any funds.

You can cancel or change **your** nomination at any time. If **you** marry, enter into a civil partnership, divorce or dissolve **your** civil partnership, this will invalidate **your** nomination.

This **plan** cannot be put into a trust, assigned, charged, used as a security or transferred to anybody else. Where the **bonus account** has been written into trust, for purposes of creating a security for any obligation, prior to 1 January 2018, those arrangements shall continue to remain in effect.

6.3 Cancellation

Your plan will automatically end at the **expiry date** but **you** can cancel **your plan** and **your membership** earlier by asking **us** to do this in writing. **We** will do this from the later of the date **you** have specified or the date **we** receive **your** written instructions. **We** will not backdate any request for the cancellation of **your plan** and **we** reserve the right to deduct any premium arrears from the funds from **your bonus account**.

We have the right to cancel **your plan** and **your membership** before the **expiry date** at any time or from its start if **we** consider it appropriate, if:

- **we** are no longer able to administer **your plan** and/or **your membership** properly as a result of changes in the **law and regulations**
- **you** do not give **us** any permissions **we** need to administer **your membership** or manage **our** affairs effectively
- **you** are an employee of the **society** or any of its subsidiaries and **your** employment ceases
- **you** are a **director** who was invited to apply for the **plan** by the **board** upon the recommendation of the **nomination committee** and **you** cease to hold office
- **you** enter into voluntary arrangements or composition with **your** creditors, bankruptcy or winding up proceedings are started against **you** or a receiver, administrator or an administrative receiver is appointed over any of **your** assets or if **you** enter into voluntary or compulsory liquidation (except for the purposes of a solvent amalgamation or reconstruction)
- **you** don't pay **your** premiums in full by the due date
- **you** don't give **us** the information **we** reasonably request within the time limits **we** specify
- **you** are in breach of the terms and conditions of the **plan** and **you** fail to remedy the breach within 30 days of being notified
- If **you** are convicted of an offence which carries a custodial sentence or one involving corruption or dishonesty such as fraud, theft, deception, misrepresentation or misappropriation of funds
- **you** are barred or suspended from **your** occupation by **your** employer or another competent authority for any reason other than illness or injury
- **you** have acted dishonestly, concealed or misstated information in **your** dealings with **us**.

6.4 General

We may offer discounts and promotional terms to existing and new **planholders** for such duration and terms as **we**, in **our** absolute discretion, consider appropriate and **we** may withdraw these at any time and without prior notice.

We will not take any instructions from another person about **your plan**, unless **you** give **us** specific written instructions authorising **us** to do so or they give **us** the original power of attorney authorising them to act on **your** behalf.

We do not make any warranties or accept any liability regarding the legal or tax effectiveness of any trust arrangements or the tax treatment of **your plan**. **You** are responsible for any tax liabilities and charges arising on **your** premiums, bonuses and any other payment under the **plan**.

All communication between us, regarding this **plan**, will be in English.

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