

CRYONICS AND INSURANCE FACT SHEET

After requests from Cryonics UK members we have decided to produce this useful PDF fact sheet. We have tried to make this fact sheet as relevant as possible to people who are considering taking Life Insurance for the purpose of funding Cryonics and welcome any further questions that you may have.

ABOUT US

- * Unusual Risks are specialists at arranging Insurance and Mortgages for people with pre-existing medical conditions or in unusual circumstances
- * We offer financial advice without fear of discrimination, attention to colour, creed, sexuality, health status or personal beliefs.
- * Our lead financial adviser Chris Morgan has been campaigning on Human Rights issues within the financial industry for over 15 years
- * Chris was a consultant to The Association of British Insurers Medical Underwriting Committee for over 5 years (2000-2005) where he represented the consumer in a number of industry changing consultations.
- * Unusual Risks offer completely Independent Financial Advice and promise to research all available insurance companies before making a recommendation to you. (See Product Providers Section).

OUR RESEARCH

- * Unusual Risks have recently surveyed all of the Life Assurance providers listed below and found that the majority of Life Assurers provide products which are suitable for the purpose of funding Cryonics.
- * However, one of the main advice issues related to life assurance for the purpose of funding Cryonics is that it is preferable to use a life assurance company that provides an absolute trust document.
- * The companies that we recommend offer an absolute trust document, which means we could potentially save you several hundred pounds in fees that solicitors charge for creating irrevocable trust documentation.
- * The price that Insurance companies charge for Life Assurance depends on your individual health circumstances and can vary enormously between different insurance companies.
- * We not only will help you find the best premium and cover for your circumstances, we will also help you to complete the absolute trust documents alongside your policy free of charge.

CASE EXAMPLE 1 (New Cryonics UK Member)

We were recently approached by Peter who is a non-smoker, aged 36 and has been trying to get Life Assurance to fund the costs of cryopreservation services with Cryonics Institute and specialist transportation from the UK to the USA. He contacted us because he was looking for reasonably priced insurance that also offered an absolute trust document.

After conducting research we discovered that the premiums for the same insurance cover varied between £33.51 and £53.34 per month. We eventually recommended a Whole of Life Assurance policy for Peter at a premium of £33.51 per month for a total sum assured of £60,000 making sure that the policy increases each year in line with inflation.

We were also recently approached by Andrew who is a non-smoker, aged 48, who is concerned about his existing Life Assurance which he bought in the mid 1990's to fund cryopreservation services and specialist transportation. He contacted us because his existing policy is an investment backed whole of life assurance policy that has underperformed.

The policy that he currently holds is a mixture of Life Assurance and a With Profits Investment fund, which is meant to supplement his on-going premiums. Due to under performance in the Insurance Companies Investment Fund he is now facing a difficult choice whether to either increase his premiums, or reduce his amount of insurance.

After conducting detailed research we discovered that he could now buy non-Investment backed Whole of Life Assurance, with a guaranteed monthly premium. This meant he was able to guarantee his future premiums and remove any future uncertainty from his Life Assurance provisions for the purpose of funding Cryonics with Alcor Life Extension Foundation.

LEGACY CONTRACTS

As mentioned in Case Example 2 we have recently discovered that some existing Cryonics members may have what is known as "legacy" insurance policies that they may be concerned about. The specific kind of policy that may be causing some concern is With Profits Investment backed, whole of life assurance.

These policies rely on investment performance to supplement life assurance premiums and are similar in some ways to with profits endowment policies. Some policy holders may potentially be facing some difficult decisions either being asked to increase their premiums, or decreasing the amount of their insurance in their policy.

Underperformance of whole of life policies and miss-selling of endowments has understandably created some scepticism amongst consumers. Chris Morgan has always offered Guaranteed Premium, Non-Investment backed insurance contracts and does not have any past endowment or whole of life assurance miss-selling complaints within his client portfolio.

APPLYING FOR COVER

On approaching Unusual Risks we are likely to ask you for some basic information about your circumstances in order to prepare a specific quotation for you. If you are happy with the quotation and instruct us to proceed, we would then require the completion of an application form.

The majority of application forms we send out to our clients are part completed to between 80% and 90%, with clients only required to finalise their health declarations and complete a direct debit mandate. In line with the UK's Money Laundering Regulations we are also likely to ask you for two forms of identification to prove your identity.

Once we receive the application back at our offices we then process the application to the recommended product provider and they will inform us of their underwriting requirements. It is our job to ensure that this goes smoothly and all medical evidence is collected as quickly as possible (See section below) and formal terms are offered to you as soon as possible.



MEDICAL UNDERWRITING

Page 3 of 3

When you complete your application for Life Assurance you will be asked to sign an Access to Medical Records Authority. (AMRA agreement) This means that the chosen Life Assurance Company will have permission to take a look at your medical records. Whether they actually take a look at your medical records depends on a number of factors.

Each Life Assurance Company has different limits at which point they ask for either a General Practitioners Report, Consultants Report, Nurse Screening or Medical Examination. These limits are based upon age and the amount of life insurance that is being requested by the applicant and is part of the pricing of Life Assurance by companies.

In the majority of applications for insurance cover the insurance company will either accept the cover without specifically looking at a person's medical records or ask only for the general practitioners report. If you have pre-existing medical conditions, then be sure to ask about any specific requirements relating to your condition or application.

PRODUCT PROVIDERS & COMMISSIONS

Unusual Risks are Independent Insurance Advisers and have agencies with all of these major Life Assurance Companies. Aegon Scottish Equitable, AIG Life, Aviva, Axa Sun Life, Bright Grey, Bupa, Friends Life, Legal & General, Liverpool Victoria, Lutine Assurance, Vitality, Scottish Provident, Zurich Assurance.

All of the product providers above pay commissions to financial advisers at a very comparable rate. The scale they use for payment of commissions is called "Percentage of Lautro". We are always happy to disclose any commissions that we receive from product providers prior to you completing any application forms.

We are committed to helping charities and worthy causes and will make a donation to the non-profit Cryonics organisation of your choice following completion of your insurance application. We are independent advisers and currently have clients who are members of the Cryonics UK, Alcor Life Extension Foundation and The Cryonics Institute.

Chris Morgan, Lead Financial Adviser

"Over the last few years Unusual Risks have become the UK's leading adviser on Insurance for the purpose of funding Cryonics. During this time we have advised many new and existing Cryonics members, all with very different personal circumstances. If you are looking for life insurance for the purpose of funding Cryonics we would be very pleased to hear from you".

Please visit our **website** www.unusualrisks.co.uk or call us on 0845 474 3075

Authorised and Regulated by the Financial Services Authority.
Please note that most Buy to Let mortgages are not regulated by the Financial Services Authority.

