

# MetLife UK Wealth Management and COVID-19 ('coronavirus')



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This is a summary of the impact of the coronavirus on MetLife's wealth management propositions. It is based on the current status of coronavirus and the policy terms and conditions that apply to cover. MetLife is monitoring the position carefully and will advise if anything changes in respect of its policies going forward.

## What is the coronavirus?

World Health Organisation 'WHO'<sup>1</sup> reports "*Coronaviruses are a large family of viruses which may cause illness in animals or humans. In humans, several coronaviruses are known to cause respiratory infections ranging from the common cold to more severe diseases such as Middle East Respiratory Syndrome (MERS) and Severe Acute Respiratory Syndrome (SARS). The most recently discovered coronavirus causes coronavirus disease COVID-19.*

*COVID-19 is the infectious disease caused by the most recently discovered coronavirus. This new virus and disease were unknown before the outbreak began in Wuhan, China, in December 2019.*

*Common signs of infection include respiratory symptoms, fever, cough, shortness of breath and breathing difficulties. In more severe cases, infection can cause pneumonia, severe acute respiratory syndrome, kidney failure and even death.*

*Standard recommendations to prevent infection spread include regular hand washing, covering mouth and nose when coughing and sneezing, thoroughly cooking meat and eggs. Avoid close contact with anyone showing symptoms of respiratory illness such as coughing and sneezing."*

## Where can I find out information about the virus and its impact on the public and services?

It is recommended you consult reliable sources of information to find out more about the virus. The UK [Government](#) recommended sources include the [NHS](#) and the [World Health Organisation](#) website.

If you are concerned about travel, guidance for British people travelling and living overseas can be found [here](#).

## What business continuity plans (BCP) does MetLife have in place should its office be closed, or multiple staff quarantined?

MetLife has robust BCP plans in place and has invoked its full working from home policy. We are working hard to minimise any impact to our customers and endeavour to continue to maintain our high service standards.

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<sup>1</sup> World Health Organisation [www.who.int/emergencies/diseases/novel-coronavirus-2019](http://www.who.int/emergencies/diseases/novel-coronavirus-2019). Accessed online 9<sup>th</sup> March 2020.

## Wealth Management

With the outbreak of the coronavirus understandably causing global concern, we are doing everything we can to continue to meet the needs of our customers.

We are closely monitoring the coronavirus situation, including guidance from the UK Government, and have activated smart working conditions so our staff are working from home. We have robust plans in place and have invoked our Business Continuity Plan to minimise any disruption to our customers. Please be assured that we are working hard to ensure that our policy administration is not affected and that any payments from policies will be paid as normal.

### **Will there be any disruption to the service I receive from MetLife?**

We have invoked our Business Continuity Plan to ensure that any impact to our normal policy administration is kept to a minimum and that any payments from policies should be paid as normal.

For the foreseeable future we will communicate with Financial Advisers and customers, where possible, by email. Emails from MetLife will be from [customerservice@metlife.co.uk](mailto:customerservice@metlife.co.uk) or [customer.services@metlife.co.uk](mailto:customer.services@metlife.co.uk). We will continue to monitor the situation with a view to returning to posted correspondence when it is safe and sensible to do so.

Post will continue to be received in our Belfast office as long as the Post Office continues to operate. It may take us longer to process postal requests so we recommend that you email documentation to us instead for a swifter turnaround. Please ensure that any supporting documents are verified as a true copy of the original, signed and dated.

We may need to close our phone lines, so we strongly recommend that you email us with any query or request.

### **Our email addresses are:**

[customerservice@metlife.co.uk](mailto:customerservice@metlife.co.uk) for Retirement Portfolio  
[customer.services@metlife.co.uk](mailto:customer.services@metlife.co.uk) for Bond, Trustee Retirement Portfolio and ISA

We will respond to you as quickly as possible.

### **What will happen to my MetLife guarantees in the wake of the financial market movements resulting from the coronavirus?**

If you are invested in one of our Secure Capital or Secure Income guarantees, these are designed to protect customers against the market turbulence that we are currently seeing, and any falls in investment values will not reduce the current value of the guaranteed benefits.

#### **Secure Capital Option**

Provides the certainty of a guaranteed capital value amount at the selected maturity date or earlier death claim. The value of your guarantee is called the Secure Capital Value.

#### **Secure Income Option**

Provides the certainty of a guaranteed level of income for life, even if the underlying investment value runs out. The value of the guaranteed income is based on the Secure Income Base which will not reduce due to falling investment markets.

## For intermediaries, employers and individuals

The value of all guaranteed benefits may be reduced if you withdraw non-guaranteed payments from your policy.

### **What will happen to my investment funds in the wake of the financial market movements resulting from the coronavirus?**

Your underlying investment funds will be impacted by the performance of the stock markets, but the performance of your funds will not impact any guarantees that are provided by your policy.

Policy valuations are available to Financial Advisers via our secure extranet and the Funds page of our website, [www.metlife.co.uk](http://www.metlife.co.uk), will also provide details of how your funds are performing.

### **I'm invested in the Protected Growth Funds, how will they be affected?**

The Protected Growth funds will provide you with a level of protection equal to a percentage of the highest ever unit price of your fund. The level of protection will depend on your fund. The protection levels are Protected Growth 90- 90%; Protected Growth 80- 80% and Protected Growth 70- 70%.

### **Who do I contact if I have any queries about a policy?**

We may need to close our phone lines so we strongly recommend that you email us with any query or request at [customerservice@metlife.co.uk](mailto:customerservice@metlife.co.uk). We will respond to you as quickly as possible.

## Next steps

MetLife continues to monitor the situation regarding the spread of the coronavirus. MetLife takes its customer responsibilities very seriously; and is committed to ensuring its customers are at the centre of its operations.

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