



Target Market and Fair Value

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Life Insurance Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need is this product designed to meet?

Cover provides protection where a customer has a need for the payment of a lump sum within a defined and specific duration (for example a mortgage term or period of financial dependency), in the event of death or terminal illness.

For the entire policy duration, all communication and services provided will be in English.

Life Insurance is designed to provide financial support and increase financial resilience. The benefits can be used as needed for example everyday living expenses such as household bills or care for dependents or to help repay a debt such as a mortgage. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Life Insurance is available on a single life, joint life (first death) or life of another basis. Cover can be selected to increase, decrease, or remain the same throughout the policy term.

- **Level Cover** is designed for customers with a need for the life cover benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the policy cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.
- **Decreasing Cover** is designed specifically to help repay a Capital and Interest Mortgage (also known as a Repayment Mortgage) where the need is for cover to reduce roughly in line with the mortgage debt. For this type of cover you should consider whether the assumed interest rate is appropriate when assessed against the mortgage interest rate.

Level and Decreasing Cover

Premiums are guaranteed and remain fixed throughout the term of the policy.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

The table below shows how the cover variants are designed to meet different needs.

	Family Protection	Mortgage Protection	Inheritance Tax Planning
Level	✓	✓	✓
Increasing	✓	✗	✓
Decreasing	✗	✓	✗

These are underwritten products and for more information on how this may impact your customer please visit our Underwriting page.

Who is life insurance designed for?

Designed and fair value for customers who:	Not designed and not fair value for customers who:
<ul style="list-style-type: none"> ✓ Are a UK resident at point of application and purchase ✓ Have an identified need for cover in the event of death or terminal illness ✓ Have a need for cover for a specific duration ✓ Want cover paid as a one-off lump sum ✓ Do not have suitable existing provisions intended to meet this need ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made ✓ Can afford the relevant monthly premiums, particularly if the plan term exceeds their retirement date ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting ✓ Meet the product profile and eligibility criteria (see below) 	<ul style="list-style-type: none"> ✗ Are not a UK resident at point of application and purchase ✗ Do not have an identified need for cover in the event of death or terminal illness ✗ Have a need for cover which does not have a specific duration ✗ Have a need for a monthly benefit ✗ Already have suitable existing provisions intended to meet this need. ✗ Need or want life insurance which has an investment or cash value ✗ Cannot afford the relevant monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable ✗ Have a need for cover in the event of a critical illness, accident, or injury ✗ Are not willing to complete the application process which includes health and lifestyle questions and possible additional underwriting ✗ Do not meet the product profile and eligibility criteria (see below)

Contents	Life Insurance	Life Insurance & Critical Illness Cover	Family & Personal Income Plan	Family & Personal Income Plan + Critical Illness	Rental Life Insurance	Rental Life Insurance + Critical Illness	Whole of Life Protection Plan	Income Protection
Low Start Income Protection	Rental Income Protection	Executive Income Protection	Key Person Income Protection	Key Person Protection	Share Protection	Business Loan Protection	Relevant Life Plan	Business Whole of Life Protection Plan



Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Free Life Cover for Mortgage Protection** between exchange of contracts and completion of your property purchase. In Scotland, free cover is from when you complete missives for your chosen property until the date of entry.
- ✓ **Changing your policy** term, cover amount or removing a name from a joint policy. You may be able to increase your cover without medical information on certain life events.
- ✓ **Wellbeing Support and Care Concierge.**

Optional benefits available for an additional cost:

Waiver of Premium is designed for customers with a need for their premiums to be waived (premium not paid but cover remains in place), if incapacitated due to sickness or injury which means they are unable to do their normal job for more than six months. This is not suitable for customers with suitable existing cover or provisions that will be kept and intended to meet this need; or who need the benefit to apply earlier than six months.

What is not covered?

- ✗ Claims where a customer does not give us full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition, terminal illness claims made after a death or terminal illness claims for a policy with a term of less than 2 years.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ For a joint policy, we will only pay the amount of cover once. This may be when the first person dies or has a valid terminal illness claim.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Life Insurance Product Profile and Eligibility

Premiums / Payments	Level	Increasing	Decreasing
Level	Guaranteed	Guaranteed	Guaranteed
Increasing	Lump Sum	Lump Sum	Lump Sum
Limits			
Minimum age for buying the plan	18*	18*	18*
Maximum age for buying the plan	77	77	74
Plan must end by	90th birthday	90th birthday	90th birthday
Minimum length of plan	1 year	2 years	5 years
Maximum length of plan	50 years	50 years	50 years
Minimum amount of cover	Set by minimum premium	Set by minimum premium	Set by minimum premium
Maximum amount of cover	£10m*	£4m*	£10m*

* Minimum age 17 years old, however the owner of the policy must be over the age of 18 years. All policies are subject to underwriting which will determine the cover amount offered.

Product Distribution

L&G's Life Insurance products have been designed to be simple and non-complex so they can be distributed with or without advice via both human led and digital distribution channels.

However, there may be some circumstances where the complexity of a customer's needs warrants advice, such as using a Policy for Inheritance Tax Planning.

- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).
- Consideration should always be given to placing a policy in Trust or suitable arrangement, so cover is paid to the intended beneficiaries as quickly as possible.**

Life and Critical Illness Insurance Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need does this product meet?

Life and Critical Illness Insurance provides protection where a customer has a need for the payment of a lump sum within a defined and specific duration (for example a mortgage term or period of financial dependency), in the event of death, terminal illness, diagnosis of a specified critical illness or need to undergo a covered medical procedure.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience. The benefits can be used as needed. Examples could be everyday living expenses such as household bills, care for dependents, help repay a debt such as a mortgage, paying for private health care or making adaptions for living with an illness. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Cover is available on a single life, joint life (first death) or life of another basis. Cover can be selected to increase, decrease, or remain the same throughout the policy term.

- **Level Cover** is designed for customers with a need for the life cover benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the policy cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.
- **Decreasing Cover** is designed specifically to help repay a Capital and Interest Mortgage (also known as a Repayment Mortgage) where the need is for cover to reduce roughly in line with the mortgage debt. For this type of cover you should consider whether the assumed interest rate is appropriate when assessed against the mortgage interest rate. Cover variants are designed to meet the following needs.

	Family Protection	Mortgage Protection	Inheritance Tax Planning (defined duration of need)
Level	✓	✓	✓
Increasing	✓	✓	✓
Decreasing	✗	✓	✗

Level and Decreasing Cover

Guaranteed premiums: are for customers who want the certainty that premiums will remain the same for the entire policy term.

Reviewable premiums are for customers who don't need the certainty of guaranteed premiums. They understand premiums are reviewed every 5 years and future premiums will go up or down depending on how the assumptions used to set the price reflect actual performance.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

If **reviewable premiums** are chosen, then the premium will change because of both the annual increases in cover and the five yearly premium reviews.

Premiums will change for all policy types if the cover amount or term are changed.

These are underwritten products, for more information on how this may impact your customer's ability to apply and be accepted for cover please visit our underwriting page.

Who is Life and Critical Illness Insurance designed for?

Designed and fair value for customers who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death, terminal illness, a specified critical illness or covered medical procedure
- ✓ Have a need for cover for a specific duration
- ✓ Want cover paid as a one-off lump sum
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums, particularly if the plan term exceeds their retirement date
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product eligibility criteria (see below)

Not designed and not fair value for customers who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death, terminal illness, critical illnesses or covered medical procedure
- ✗ Have a need for cover which does not have a specific duration
- ✗ Have a need for a re-occurring benefit not a one-off lump sum
- ✗ Have suitable existing cover or provisions that will be kept and are intended meet this need
- ✗ Need or want life insurance which has an investment or cash value
- ✗ Cannot afford the relevant monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Have a need for cover in the event an accident or injury (not a critical illness)
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Contents	Life Insurance	Life Insurance & Critical Illness Cover	Family & Personal Income Plan	Family & Personal Income Plan + Critical Illness	Rental Life Insurance	Rental Life Insurance + Critical Illness	Whole of Life Protection Plan	Income Protection
Low Start Income Protection	Rental Income Protection	Executive Income Protection	Key Person Income Protection	Key Person Protection	Share Protection	Business Loan Protection	Relevant Life Plan	Business Whole of Life Protection Plan



Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Free Life Cover for Mortgage Protection** between exchange of contracts and completion of your property purchase. In Scotland, free cover is from when you complete missives for your chosen property until the date of entry.
- ✓ **Critical Illness Cover.**
- ✓ **Children's Critical Illness Cover.**
- ✓ **Wellbeing Support and Care Concierge.**
- ✓ **Changing your policy** term, cover amount or removing a name from a joint policy. You may be able to increase your cover without medical information on certain life events.

Optional benefits available for an additional cost:

Waiver of Premium is designed for customers with a need for their premiums to be waived (premium not paid but cover remains in place), if incapacitated due to sickness or injury which means they are unable to do their normal job for more than six months. This is not suitable for customers who need the benefit to apply earlier than six months.

Total and Permanent Disability Benefit (TPD) is designed for customers with a need for an additional level of protection to provide cover in the event of a total and permanent disability. This option will end at the earlier of the oldest person covered reaching their 70th birthday, or the policy end date. This is not suitable for customers with a need for cover that extends past their 70th birthday.

Critical Illness Extra is designed for customers with a need for an additional level of protection to provide cover for a greater number of critical illnesses than are available from the standard policy. Please see [L&G's Guide to Critical Illnesses Covered](#) for full details.

Children's Critical Illness Extra is designed for customers with a need for a higher amount of Children's Critical Illness Cover and an additional number of illnesses and medical procedures than with the standard Children's Critical Illness Cover. Customers should have children under the age of 23 or intend to have children in the future otherwise this option should not be added.

- These options are not intended for customers with suitable existing cover or provisions that will be kept that meet these needs.
- Care should be taken when adding any additional benefits to ensure the additional cost is still affordable.
- Please see [L&G's Guide to Critical Illnesses Covered](#) for full details on these options.

Contents	Life Insurance	Life Insurance & Critical Illness Cover	Family & Personal Income Plan	Family & Personal Income Plan + Critical Illness	Rental Life Insurance	Rental Life Insurance + Critical Illness	Whole of Life Protection Plan	Income Protection
Low Start Income Protection	Rental Income Protection	Executive Income Protection	Key Person Income Protection	Key Person Protection	Share Protection	Business Loan Protection	Relevant Life Plan	Business Whole of Life Protection Plan



What is not covered?

- ✗ Claims where a customer does not give us full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition, terminal illness claims made after a death or terminal illness claims for a policy with a term of less than 2 years.
- ✗ A critical illness or medical procedure that is not a covered illnesses or procedures or does not meet the definitions within the policy documents.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ For a joint policy, we will only pay the amount of cover once. This may be when the first person dies or has a valid terminal illness or critical illness claim.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Life and Critical Illness Insurance Product Profile and Eligibility

	Level	Increasing	Decreasing
Minimum age at application	18*	18*	18*
Maximum age at application	67	67	64
Policy must end by	75 th birthday**	75 th birthday**	75 th birthday**
Minimum policy length	2 years	2 years	5 years
Maximum policy length	50 years	50 years	50 years
Minimum cover amount	Set by minimum premium	Set by minimum premium	Set by minimum premium
Maximum cover amount	<ul style="list-style-type: none"> £3m if no TPD selected or TPD is based on specified work tasks £2m if TPD selected and based on own occupation 	<ul style="list-style-type: none"> £2m if no TPD selected or TPD is based on specified work tasks £1m if TPD selected and based on own occupation 	<ul style="list-style-type: none"> £3m if no TPD selected or TPD is based on specified work tasks £2m if TPD selected and based on own occupation

*Minimum age 17 years old, however the owner of the policy must be over the age of 18 years.

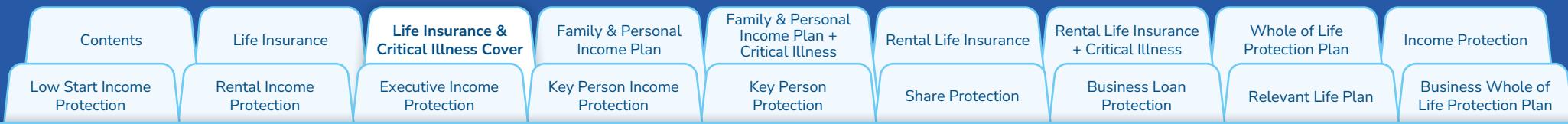
**If TPD option is selected this will end on the 70th birthday of the oldest policy holder. All policies are subject to underwriting which will determine the cover amount offered.

Product Distribution

L&G's Life and Critical Illness Insurance products have been designed to be simple and noncomplex so they can be distributed either with or without advice and through different distribution channels both human led and digital.

However, L&G considers the additional complexity from Reviewable Premiums means this option must only be used where advice is given. This is so customers understand that premiums will be reviewed and can increase or reduce. This could impact future affordability and or require policy changes to keep the cover appropriate.

There may be circumstances where the complexity of a customer's needs requires advice to be given e.g. for Inheritance Tax Planning where advice must be given including the need for the policy to be placed in trust.



- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence.)
- Consideration should always be given to placing a policy in Trust or suitable arrangement, so cover is paid to the intended beneficiaries as quickly as possible.



Family & Personal Income Plan Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need does this product meet?

This product provides protection where a customer has a need for the payment of a monthly benefit within a defined and specific duration (for example a mortgage term or period of financial dependency), in the event of death or terminal illness.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience. The benefits can be used as needed for example everyday living expenses such as household bills or care for dependents. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Whilst the product is intended to provide a monthly benefit in the event of an accepted claim there will be an option to take the benefits as a one-off lump sum.

Cover is available on a single life, joint life (first death) basis. Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for customers with a need for the life cover benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the policy cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

Level Cover

Premiums are guaranteed and remain fixed throughout the term of the policy.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

These are underwritten products, for more information on how this may impact your customer's ability to apply and be accepted for cover please visit our underwriting page.

Who is Family & Personal Income Plan designed for?

Designed and fair value for customers who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death or terminal illness
- ✓ Have a need for cover for a specific duration
- ✓ Want cover paid as a monthly benefit
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums, particularly if the plan term exceeds their retirement date
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Not designed and not fair value for customers who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death or terminal illness
- ✗ Have a need for cover which does not have a specific duration
- ✗ Have suitable existing cover or provisions that will be kept and are intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Have a need for cover in the event of a critical illness, accident or injury
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Changing your policy** term, cover amount or removing a name from a joint policy. You may be able to increase your cover without medical information on certain life events.
- ✓ **Wellbeing Support and Care Concierge.**



Optional benefits available for an additional cost:

Waiver of Premium is designed for customers with a need for their premiums to be waived (premium not paid but cover remains in place), if incapacitated due to sickness or injury which means they are unable to do their normal job for more than six months. This is not suitable for customers with suitable existing cover or provisions that will be kept and intended meet this need; or who need the benefit to apply earlier than six months.

What is not covered?

- ✗ Claims where a customer does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition of terminal illness claims made after a death.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ For a joint policy, we will only pay the amount of cover once. This may be when the first person dies or has a valid terminal illness claim.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Family & Personal Income Plan Product Profile and Eligibility

	Level	Increasing
Minimum age at application	18*	18*
Maximum age at application	64	64
Policy must end by	70 th birthday	70 th birthday
Minimum policy length	5 years	5 years
Maximum policy length	40 years	40 years
Minimum cover amount	Set by minimum premium	Set by minimum premium
Maximum cover amount	£10m*	£4m*

*Minimum age 17 years old, however the owner of the policy must be over the age of 18 years. All policies are subject to underwriting which will determine the cover amount offered.

Product Distribution

L&G's Life Insurance products are designed to be simple and non-complex so they can be distributed with or without advice via both human led and digital distribution channels.

There may be circumstances where the complexity of a customer's needs requires advice to be given.

- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).
- Consideration should always be given to placing a policy in Trust or suitable arrangement, so cover is paid to the intended beneficiaries as quickly as possible.



Family and Personal Income Plan with Critical Illness Cover Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need does this product meet?

This product provides protection where a customer has a need for the payment of a monthly benefit within a defined and specific duration (for example a mortgage term or period of financial dependency), in the event of death, terminal illness, diagnosis of a specified critical illness or need to undergo a covered medical procedure.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience. The benefits can be used as needed, for example everyday living expenses such as household bills or care for dependents. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Whilst the product is intended to provide a monthly benefit in the event of an accepted claim, there will be an option to take the benefits as a one-off lump sum.

Cover is available on a single life, joint life (first death) basis. Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for customers with a need for the monthly cover amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the monthly cover to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

Level Cover

Guaranteed premiums: are for customers who want the certainty that premiums will remain the same for the entire policy term.

Reviewable Premiums: are for customers who don't need the certainty of guaranteed premiums. They understand premiums are reviewed every 5 years, and future premiums will go up or down depending on how the assumptions used to set the price reflect actual performance.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

These are underwritten products, for more information on how this may impact your customer's ability to apply and be accepted for cover please visit our underwriting page.

Who is the Family and Personal Income Plan with Critical Illness Cover designed for?

Designed and fair value for customers who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death, terminal illness, a specified critical illness or covered medical procedure
- ✓ Have a need for cover for a specific duration
- ✓ Want cover paid as a monthly benefit
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums, particularly if the plan term exceeds their retirement date
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Not designed and not fair value for customers who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death, terminal illness, critical illnesses or covered medical procedure
- ✗ Have a need for cover which does not have a specific duration
- ✗ Have suitable existing cover or provisions that will be kept and are intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Have a need for cover in the event of an accident or injury (not a critical illness)
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Contents	Life Insurance	Life Insurance & Critical Illness Cover	Family & Personal Income Plan	Family & Personal Income Plan + Critical Illness	Rental Life Insurance	Rental Life Insurance + Critical Illness	Whole of Life Protection Plan	Income Protection
Low Start Income Protection	Rental Income Protection	Executive Income Protection	Key Person Income Protection	Key Person Protection	Share Protection	Business Loan Protection	Relevant Life Plan	Business Whole of Life Protection Plan



Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Critical Illness Cover.**
- ✓ **Children's Critical Illness Cover.**
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Free Life Cover for Mortgage Protection** between exchange of contracts and completion of your property purchase. In Scotland, free cover is from when you complete missives for your chosen property until the date of entry.
- ✓ **Changing your policy** term, cover amount or removing a name from a joint policy. You may be able to increase your cover without medical information on certain life events.
- ✓ **Wellbeing Support and Care Concierge.**

Optional benefits available for an additional cost:

Waiver of Premium is designed for customers with a need for their premiums to be waived (premium not paid but cover remains in place), if incapacitated due to sickness or injury which means they are unable to do their normal job for more than six months. This is not suitable for customers with suitable existing cover or provisions that will be kept and intended meet this need; or who need the benefit to apply earlier than six months.

Total and Permanent Disability Benefit (TPD) is designed for customers with a need for an additional level of protection to provide cover in the event of a total and permanent disability. This option will end at the earlier of the oldest person covered reaching their 70th birthday, or the policy end date. This is not suitable for customers with a need for cover that extends past their 70th birthday.

Critical Illness Extra is designed for customers with a need for an additional level of protection to provide cover for a greater number of critical illnesses than are available from the standard policy. Please see [L&G's Guide to Critical Illnesses Covered](#) for full details.

Children's Critical Illness Extra is designed for customers with a need for a higher amount of Children's Critical Illness Cover and an additional number of illnesses and medical procedures than with the standard Children's Critical Illness Cover. Customers should have children under the age of 23 or intend to have children in the future; otherwise, this option should not be added.



- These options are not intended for customers with suitable existing cover or provisions that will be kept that meet these needs.
- Care should be taken when adding any additional benefits to ensure the additional cost is still affordable.
- Please see [L&G's Guide to Critical Illnesses Covered](#) for full details on these options.

What is not covered?

- ✗ Claims where a customer does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition, terminal illness claims made after a death or terminal illness claims for a policy with a term of less than 2 years.
- ✗ A critical illness or medical procedure that is not a covered illnesses or procedures or does not meet the definitions within the policy documents.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ For a joint policy, we will only pay the amount of cover once. This may be when the first person dies or has a valid terminal illness claim or critical illness claim.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Family and Personal Income Plan with Critical Illness Cover Product Profile and Eligibility

	Level	Increasing
Minimum age at application	18*	18*
Maximum age at application	67	67
Policy must end by	75 th birthday**	75 th birthday**
Minimum policy length	5 years	5 years
Maximum policy length	50 years	50 years
Minimum cover amount	Set by minimum premium	Set by minimum premium
Maximum cover amount	£3m*	£2m*

*Minimum age 17 years old, however the owner of the policy must be over the age of 18 years. All policies are subject to underwriting which will determine the cover amount offered.

**If TPD option is selected this will end on the 70th birthday of the oldest policy holder. All policies are subject to underwriting which will determine the cover amount offered.

Product Distribution

L&G's Life and Critical Illness Insurance products are designed to be simple and non-complex so they can be distributed with or without advice via both human led and digital distribution channels.

However, L&G considers the additional complexity from Reviewable Premiums means this option must only be used where advice is given. This is so customers understand that premiums will be reviewed and can increase or reduce. This could impact future affordability and or require policy changes to keep the cover appropriate.

There may be circumstances where the complexity of a customer's needs requires advice to be given.

- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).
- Consideration should always be given to placing a policy in Trust or suitable arrangement, so cover is paid to the intended beneficiaries as quickly as possible.

Rental Life Insurance Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need does this product meet?

Rental Life Insurance provides protection where a customer has a need for the payment of a monthly benefit within a defined and specific duration (for example a period of financial dependency), in the event of death or terminal illness.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience by providing a monthly benefit which could be used to pay rent, everyday living expenses such as household bills or care for dependents. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Whilst the product is intended to provide a monthly benefit in the event of an accepted claim there will be an option to take the benefits as a one-off lump sum.

Cover is available on a single life, joint life (first death). Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for customers with a need for the monthly life cover benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the monthly life cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

Level Cover

Premiums are guaranteed and remain fixed throughout the term of the policy.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

These are underwritten products, for more information on how this may impact your customer's ability to apply and be accepted for cover please visit our underwriting page.

Who is Rental Life Insurance designed for?

Designed and fair value for customers who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death or terminal illness
- ✓ Have a need for cover for a specific duration
- ✓ Want cover paid as a monthly benefit
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums, particularly if the plan term exceeds their retirement date
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Not designed and not fair value for customers who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death or terminal illness
- ✗ Have a need for cover which does not have a specific duration
- ✗ Have suitable existing cover or provisions that will be kept and are intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Have a need for cover in the event of a critical illness, accident or injury
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Changing your policy** term, cover amount or removing a name from a joint policy. You may be able to increase your cover without medical information on certain life events.
- ✓ **Wellbeing Support and Care Concierge.**

Optional benefits available for an additional cost:

Waiver of Premium is designed for customers with a need for their premiums to be waived (premium not paid but cover remains in place), if incapacitated due to sickness or injury which means they are unable to do their normal job for more than six months. This is not suitable for customers with suitable existing cover or provisions that will be kept and intended meet this need; or who need the benefit to apply earlier than six months.

What is not covered?

- ✗ Claims where a customer does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition of terminal illness claims made after a death.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ For a joint policy, we will only pay the amount of cover once. This may be when the first person dies or has a valid terminal illness claim.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Rental Life Insurance Product Profile and Eligibility

	Level	Increasing
Minimum age at application	18	18
Maximum age at application	64	64
Policy must end by	70 th birthday	70 th birthday
Minimum policy length	5 years	5 years
Maximum policy length	40 years	40 years
Minimum cover amount	Set by minimum premium	Set by minimum premium
Maximum cover amount	£10,000 per month	£10,000 per month

Product Distribution

L&G's Life Insurance products are designed to be simple and non-complex so they can be distributed with or without advice via both human led and digital distribution channels.

There may be circumstances where the complexity of a customer's needs requires advice to be given.

- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).
- Consideration should always be given to placing a policy in Trust or suitable arrangement, so cover is paid to the intended beneficiaries as quickly as possible.

Rental Life with Critical Illness Cover Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need does this product meet?

Rental Life Insurance with Critical Illness Cover provides protection where a customer has a need for the payment of a monthly benefit within a defined and specific duration (for example a period of financial dependency), in the event of death, terminal illness, diagnosis of a specified critical illness or need to undergo a covered medical procedure.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience by providing a monthly benefit which could be used to pay rent, everyday living expenses such as household bills or care for dependents. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Whilst the product is intended to provide a monthly benefit in the event of an accepted claim, there will be an option to take the benefits as a one-off lump sum.

Cover is available on a single life, joint life (first death). Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for customers with a need for the monthly cover benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the monthly cover benefit amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

Level Cover

Guaranteed premiums: are for customers who want the certainty that premiums will remain the same for the entire policy term.

Reviewable premiums: are for customers who don't need the certainty of guaranteed premiums. They understand premiums are reviewed every 5 years, and future premiums will go up or down depending on how the assumptions used to set the price reflect actual performance.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

These are underwritten products, for more information on how this may impact your customer's ability to apply and be accepted for cover please visit our underwriting page.

Who is Rental Life Insurance designed for?

Designed and fair value for customers who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death, terminal illness, a specified critical illness or covered medical procedure
- ✓ Have a need for cover for a specific duration
- ✓ Want cover paid as a monthly benefit
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums, particularly if the plan term exceeds their retirement date
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Not designed and not fair value for customers who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death, terminal illness, critical illnesses or covered medical procedure
- ✗ Have a need for cover which does not have a specific duration
- ✗ Have suitable existing cover or provisions that will be kept and are intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Have a need for cover in the event of an accident or injury (not a critical illness)
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Critical Illness Cover.**
- ✓ **Children's Critical Illness Cover.**
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Changing your policy** term, cover amount or removing a name from a joint policy. You may be able to increase your cover without medical information on certain life events.
- ✓ **Wellbeing Support and Care Concierge.**

Optional benefits available for an additional cost:

Waiver of Premium is designed for customers with a need for their premiums to be waived (premium not paid but cover remains in place), if incapacitated due to sickness or injury which means they are unable to do their normal job for more than six months. This is not suitable for customers with suitable existing cover or provisions that will be kept and intended meet this need; or who need the benefit to apply earlier than six months.

Total and Permanent Disability Benefit (TPD) is designed for customers with a need for an additional level of protection to provide cover in the event of a total and permanent disability. This option will end at the earlier of the oldest person covered reaching their 70th birthday, or the policy end date. This is not suitable for customers with a need for cover that extends past their 70th birthday.

Critical Illness Extra is designed for customers with a need for an additional level of protection to provide cover for a greater number of critical illnesses than are available from the standard policy. Please see [L&G's Guide to Critical Illnesses Covered](#) for full details.

Children's Critical Illness Extra is designed for customers with a need for a higher amount of Children's Critical Illness Cover and an additional number of illnesses and medical procedures than with the standard Children's Critical Illness Cover. Customers should have children under the age of 23 or intend to have children in the future; otherwise, this option should not be added.

- These options are not intended for customers with suitable existing cover or provisions that will be kept that meet these needs.
- Care should be taken when adding any additional benefits to ensure the additional cost is still affordable.
- Please see [L&G's Guide to Critical Illnesses Covered](#) for full details on these options.

What is not covered?

- ✗ Claims where a customer does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition, terminal illness claims made after a death or terminal illness claims for a policy with a term of less than 2 years.
- ✗ A critical illness or medical procedure that is not a covered illnesses or procedures or does not meet the definitions within the policy documents.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ For a joint policy, we will only pay the amount of cover once. This may be when the first person dies or has a valid terminal illness claim.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Rental Life with Critical Illness Cover Product Profile and Eligibility

	Level	Increasing
Minimum age at application	18*	18*
Maximum age at application	64	64
Policy must end by	75 th birthday**	75 th birthday**
Minimum policy length	5 years	5 years
Maximum policy length	50 years	50 years
Minimum cover amount	Set by minimum premium	Set by minimum premium
Maximum cover amount	£4,000 per month	£4,000 per month

* Minimum age 17 years old, however the owner of the policy must be over the age of 18 years.

** If TPD option is selected this will end on the 70th birthday of the oldest policy holder. All policies are subject to underwriting which will determine the cover amount offered.

Product Distribution

L&G's Life and Critical Illness Insurance products have been designed to be simple and non-complex so they can be distributed either with or without advice and through different distribution channels both human led and digital.

However, L&G considers the additional complexity from Reviewable Premiums means this option must only be used where advice is given. This is so customers understand that premiums will be reviewed and can increase or reduce. This could impact future affordability and or require policy changes to keep the cover appropriate.

There may be circumstances where the complexity of a customer's needs requires advice to be given.

- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).
- Consideration should always be given to placing a policy in Trust or suitable arrangement, so cover is paid to the intended beneficiaries as quickly as possible.

Whole of Life Protection Plan Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need does this product meet?

The Whole of Life Protection Plan is for customers with a need for cover for the rest of their life to provide a one-off lump sum on death whenever this happens. So is for where the customer need doesn't have a specific term.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience. The benefits can be used as need for example to leave a financial legacy, protect a family's lifestyle, pay for living expenses, or to fund inheritance tax liabilities. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Cover is available on a single life, joint life (first death) or joint life (second death) basis. Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for customers with a need for the life cover benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the life cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

Level Cover

Premiums are guaranteed and remain fixed throughout the term of the policy.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 2x the Retail Price Index (RPI) maximum 20% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

These are underwritten products, for more information on how this may impact your customer's ability to apply and be accepted for cover please visit our underwriting page.

Who is Whole of Life Protection Plan designed for?

Designed and fair value for customers who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death whenever this happens not within a specific term
- ✓ Want cover paid as a one-off lump sum
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, until a valid claim is made
- ✓ Can afford the relevant monthly premiums, particularly if the plan term exceeds their retirement date or there could be a change in circumstances for example needing care
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Not designed and not fair value for customers who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death
- ✗ Have a need for cover that will end within a specific term
- ✗ Have a need for a re-occurring benefit, not a one-off lump sum
- ✗ Have suitable existing cover or provisions that will be kept and are intended to meet this need
- ✗ Need or want insurance which has an investment or cash value without a valid claim being made
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Have a need for cover in the event of a critical illness, accident or injury
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Changing your policy** term, cover amount or removing a name from a joint policy. You may be able to increase your cover without medical information on certain life events.
- ✓ **Wellbeing Support and Care Concierge.**

Optional benefits available for an additional cost:

Waiver of Premium is an option, for an additional cost, designed for customers who have a need to ensure that after six months, their premiums continue to be paid if they are incapacitated. Waiver will cease at the age of 70. For joint life policies, this will be when the younger person reaches the age of 70. This option is not suitable for customers with suitable existing cover or provisions that will be kept and intended meet this need; or who need the benefit to apply earlier than six months.

What is not covered?

- ✗ Claims where a customer does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ For a joint policy, we will only pay the amount of cover once.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Whole of Life Protection Plan Product Profile and Eligibility

	Level	Increasing
Minimum age for buying the plan	18	18
Maximum age for buying the plan	84	84
Minimum amount of cover	Set by minimum premium	Set by minimum premium
Maximum amount of cover (subject to underwriting)	Age at outset: up to 69: £5m 70-79: £2m 80-84: £1m	Age at outset: up to 70: £2m 71-84: £1m

Product Distribution

L&G's Life Insurance products are designed to be simple and non-complex so they can be distributed with or without advice via both human led and digital distribution channels.

There may be circumstances where the complexity of a customer's needs requires advice to be given.

A Whole of Life Protection Plan used for inheritance tax planning can only be distributed on an advised basis including the need for the policy to be placed in trust.

- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).
- Consideration should always be given to placing a policy in Trust or suitable arrangement, so cover is paid to the intended beneficiaries as quickly as possible.



Income Protection Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need does this product meet?

Income Protection provides cover for a customer who has a need for the payment of a monthly benefit in the event of incapacity from an illness or injury who is either:

- employed or self-employed working 16 or more hours a week or
- a house person, not in paid employment or working on average less than 16 hours a week (please see the Policy Summary for definitions of incapacity)

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience. The benefits can be used as needed for example everyday living expenses such as household bills or care for dependents. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Following an accepted claim, the benefit is paid until returning to work, the policy ends, or a customer dies. Or there is a **Limited Benefit Period** also known as a **Low-Cost Option** where benefits can be paid for up to 12 or 24 months per claim. The low-cost option is designed where the need for the cover benefit is time limited, or to align with customer affordability. If cover is needed for as long as the claim continues in line with the policy terms, then the low-cost option may not be suitable.

Cover is only available on an individual single life basis. Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for customers with a need for the monthly benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the monthly benefit to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

Level Cover

Premiums are guaranteed and remain fixed throughout the term of the policy.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

Who is Income Protection designed for?

Designed and fair value for customers who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have been registered with a GP in the UK for at least the last two years
- ✓ Have an identified need for cover in the event of incapacity from illness or injury
- ✓ Can demonstrate their taxable earned income with required suitable evidence (we check earnings and base benefit payments on income at the point of claim)
- ✓ Want cover paid as a monthly benefit
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums, with no known future change in financial circumstances that will make the premiums unaffordable
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Not designed and not fair value for customers who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have not been registered with a GP in the UK for at least the last two years
- ✗ Have no identified need for cover in the event of incapacity from illness or injury
- ✗ Are unable to demonstrate their taxable earned income with required suitable evidence (we check earnings and base benefit payments on income at the point of claim)
- ✗ Want cover to be paid as a lump sum
- ✗ Have suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Have a need for cover in the event of a death or critical illness which doesn't result in incapacity, redundancy or unemployment
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)



Benefits included as standard:

- ✓ **Choice of deferred periods**, 4, 8, 13, 26 or 52 weeks.
- ✓ **Stepped Benefit** (sometimes known as a split deferred period) where two levels of monthly benefit can be chosen with two different deferred periods (not available for low-cost option).
- ✓ **Linked Claims** the deferred period won't apply if claiming again for the same or related cause of incapacity within 12 months of returning to your occupation.
- ✓ **Proportionate Benefit** if after an incapacity claim you return to work but are unable to earn the same amount as before the claim we'll pay a proportion of the monthly benefit.
- ✓ **Continuous Cover:**
 - 1) if incapacitated during a period of not working or working less than 16hrs a week we'll pay the lower of the monthly benefit or £1,666.67.
 - 2) if incapacitated during a period of statutory maternity leave, paternity or adoption leave we will pay the monthly benefit providing you were in gainful employment or self-employment immediately before taking the leave.
- ✓ **Hospitalisation Benefit**
- ✓ **Income Guarantee** at £1500 a month for employed and self-employed and £3000 for NHS dentists, doctors, midwives, nurses and surgeons.
- ✓ **Life Cover** equal to 12x the monthly premium.
- ✓ **Rehabilitation Support Service** included at point of claim.
- ✓ **Changing your policy** can increase cover on certain specified events, without need for further medical evidence (eligibility criteria and restrictions apply).
- ✓ **Wellbeing Support and Care Concierge.**

What is not covered?

- ✗ Claims where a customer does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Income Protection Benefit Product Profile and Eligibility

	Level	Increasing
Minimum age for buying the plan	18	18
Minimum age at end of plan	50	50
Maximum age for buying the plan	Day before 60th birthday	Day before 60th birthday
Plan must end by	70th birthday	70th birthday
Minimum length of plan	Dependent on client age	Dependent on client age
Maximum length of plan	52 years	52 years
Minimum amount of cover	Set by minimum premium	Set by minimum premium
Maximum amount of cover 60% of the first £60k of your annual income and 50% of your annual income above this, subject to:	£20k per month or £1,667 per month for a Houseperson	£14k per month or £1,667 per month for a Houseperson

All policies are subject to underwriting, which will determine the cover amount offered.

Product Distribution

Legal & General considers these products to be complex and so can only be distributed on an advised basis.

Key Considerations

- **Where a customer has more than one occupation** the application should be based on their main occupation.
- **It is vital that a customer's income supports the benefit level selected.** This will avoid customers paying for cover they can't receive. Claims will be paid based on the customer's current income and could be reduced if they have been over-insured.
- **Claims should be notified as soon as possible.** Often claims will require medical evidence and early claims submission reduces the risk of delays in claims payments. This is especially important as L&G may need to request information from 3rd parties such as GPs where they don't have direct control over response times. This is more important for policies with shorter deferred periods.
- **Care should be taken in considering existing arrangements such as employers' sick pay of other policies.** The benefit paid following an approved claim will factor in income customers will receive from other sources.
- **The benefit we pay may affect the ability to claim some means tested state benefits.** The entitlement to employment related non-means tested state benefits (such as contributory Employment and Support Allowance) shouldn't be affected. However, state benefit rules may change.

- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).

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Low Start Income Protection Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need does this product meet?

Low Start Income Protection provides cover for a customer who has a need for the payment of a monthly benefit in the event of incapacity from an illness or injury who is either:

- employed or self-employed working 16 or more hours a week or
- a house person, not in paid employment or working on average less than 16 hours a week (please see the Policy Summary for definitions of incapacity)

For the entire policy duration, all communication and services L&G provide will be in English.

The cover is designed to provide financial support and increase financial resilience. The benefits can be used as needed, for example everyday living expenses such as household bills or care for dependents. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Unlike policies which have a premium set at the outset and remain the same for the duration of the policy, Low Start premiums are calculated based on age. This results in premiums which start lower but will rise each year in line with the customer's age. This product is intended for those who need premiums to be lower at the start of the policy but accept that they increase over time. For example, someone who is self-employed where their business may be new and they need to keep initial outgoings lower but will be able to pay more for their cover as their business and income grows. If a customer cannot accommodate rising premiums, the product is not suitable. The product is not available for Occupation Class 1.

Following an accepted claim, the benefit is paid until returning to work, the policy ends, or a customer dies. Or there is a **Limited Benefit Period** also known as a **Low-Cost Option** where benefits can be paid for up to 12 or 24 months per claim. The low-cost option is designed where the need for the cover benefit is time limited, or to align with customer affordability. If cover is needed for as long as the claim continues in line with the policy terms, then the low-cost option may not be suitable.

Cover is only available on an individual, single-life basis. Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for customers with a need for the monthly benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the monthly benefit to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

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Level Cover

Premiums will rise each year as the customer's age increases.

Increasing Cover

Premiums will rise each year as the customer's age increases.

They will also rise as the cover (benefit) increases at each annual policy review with the increase in premium 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

Who is Low Start Income Protection designed for?

Designed and fair value for customers who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have been registered with a GP in the UK for at least the last two years
- ✓ Have an identified need for cover in the event of incapacity from illness or injury
- ✓ Can demonstrate their taxable earned income with required suitable evidence (we check earnings and base benefit payments on income at the point of claim)
- ✓ Want cover paid as a monthly benefit
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford lower initial premiums and expect to be able to afford premiums that increase with age
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Not designed and may not be fair value for customers who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have not been registered with a GP in the UK for at least the last two years
- ✗ Have no identified need for cover in the event of incapacity from illness or injury
- ✗ Are unable to demonstrate their taxable earned income with required suitable evidence (we check earnings and base benefit payments on income at the point of claim)
- ✗ Want cover to be paid as a lump sum
- ✗ Have suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or have no reasonable reason to be able to afford an increase in premiums with age, or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Have a need for cover in the event of a death or a critical illness which does not result in incapacity, redundancy, or unemployment
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting.
- ✗ Do not meet the product profile and eligibility criteria (see below)

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Benefits included as standard:

- ✓ **Choice of deferred periods**, 4, 8, 13, 26 or 52 weeks.
- ✓ **Stepped Benefit** (sometimes known as a split deferred period) where two levels of monthly benefit can be chosen with two different deferred periods (not available for low-cost option).
- ✓ **Linked Claims** the deferred period won't apply if claiming again for the same or related cause of incapacity within 12 months of returning to your occupation.
- ✓ **Proportionate Benefit** if after an incapacity claim you return to work but are unable to earn the same amount as before the claim we'll pay a proportion of the monthly benefit.
- ✓ **Continuous Cover:** 1) if incapacitated during a period of not working or working less than 16hrs a week we'll pay the lower of the monthly benefit or £1,666.67.
2) if incapacitated during a period of statutory maternity leave, paternity or adoption leave we will pay the monthly benefit providing you were in gainful employment or self-employment immediately before taking the leave.
- ✓ **Income Guarantee** at £1500 a month for employed and self-employed.
- ✓ **Rehabilitation Support Service** included at point of claim.
- ✓ **Changing your policy** Can increase cover on certain specified events, without need for further medical evidence (eligibility criteria and restrictions apply).
- ✓ **Wellbeing Support and Care Concierge.**

What is not covered?

- ✗ Claims where a customer does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

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Low Start Income Protection Product Profile and Eligibility

	Level	Increasing
Minimum age for buying the plan	18	18
Minimum age at end of plan	50	50
Maximum age for buying the plan	Day before 60th birthday	Day before 60th birthday
Plan must end by	70th birthday	70th birthday
Minimum length of plan	Dependent on client age	Dependent on client age
Maximum length of plan	52 years	52 years
Minimum amount of cover	Set by minimum premium	Set by minimum premium
Maximum amount of cover 60% of the first £60k of your annual income and 50% of your annual income above this, subject to:	£10k per month or £1,667 per month for a Houseperson	£7k per month or £1,667 per month for a Houseperson

All policies are subject to underwriting, which will determine the cover amount offered.

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Product Distribution

Legal & General considers these products to be complex and so can only be distributed on an advised basis.

Key Considerations

- **Where a customer has more than one occupation**, the application should be based on their main occupation.
- **It is vital that a customer's income supports the benefit level selected.** This will avoid customers paying for cover they cannot receive. Claims will be paid based on the customer's current income and could be reduced if they have been over-insured.
- **Claims should be notified as soon as possible.** Often claims will require medical evidence, and early claims submission reduces the risk of delays in claims payments. This is especially important as L&G may need to request information from 3rd parties such as GPs where they do not have direct control over response times. This is more important for policies with shorter deferred periods.
- **Care should be taken in considering existing arrangements such as employers' sick pay or other policies.** The benefit paid following an approved claim will factor in income customers will receive from other sources.
- **The benefit we pay may affect the ability to claim some means tested state benefits.** The entitlement to employment related non-means tested state benefits (such as contributory Employment and Support Allowance) should not be affected. However, state benefit rules may change.

- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).



Rental Income Protection Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What customer need does this product meet?

Rental Income Protection provides cover for a customer who has a need for the payment of a monthly benefit in the event of incapacity from an illness or injury who is either:

- employed or self-employed working 16 or more hours a week or
- a house person, not in paid employment or working on average less than 16 hours a week (please see the Policy Summary for definitions of incapacity)

For the entire policy duration, all communication and services L&G provide will be in English.

The cover is designed to provide financial support and increase financial resilience. The benefits can be used as needed, for example everyday living expenses such as household bills or care for dependents. It is intended for customers who do not have suitable existing provisions that would already meet this need.

Following an accepted claim, the benefit is paid until returning to work, the policy ends, or a customer dies. Or there is a Limited Benefit Period also known as a Low-Cost Option where benefits can be paid for up to 12 or 24 months per claim. The low-cost option is designed where the need for the cover benefit is time limited, or to align with customer affordability. If cover is needed for as long as the claim continues in line with the policy terms, then the low-cost option may not be suitable.

Cover is only available on an individual, single-life basis. Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for customers with a need for the monthly benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for customers with a need for the monthly benefit to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

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Level Cover

Premiums are guaranteed and remain fixed throughout the term of the policy.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

Who is Rental Income Protection designed for?

Designed and fair value for customers who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have been registered with a GP in the UK for at least the last two years
- ✓ Have an identified need for cover in the event of incapacity from illness or injury
- ✓ Can demonstrate their taxable earned income with required suitable evidence (we check earnings and base benefit payments on income at the point of claim)
- ✓ Want cover paid as a monthly benefit
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums with no known future change in financial circumstances that will make the premiums unaffordable
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Not designed and may not be fair value for customers who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have not been registered with a GP in the UK for at least the last two years
- ✗ Have no identified need for cover in the event of incapacity from illness or injury
- ✗ Are unable to demonstrate their taxable earned income with required suitable evidence (we check earnings and base benefit payments on income at the point of claim)
- ✗ Want cover to be paid as a lump sum
- ✗ Have suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Have a need for cover in the event of a death or a critical illness which does not result in incapacity, redundancy or unemployment
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)



Benefits included as standard:

- ✓ **Choice of deferred periods**, 4, 8, 13, 26 or 52 weeks.
- ✓ **Stepped Benefit** (sometimes known as a split deferred period) where two levels of monthly benefit can be chosen with two different deferred periods (not available for low-cost option).
- ✓ **Linked Claims** the deferred period won't apply if claiming again for the same or related cause of incapacity within 12 months of returning to your occupation.
- ✓ **Proportionate Benefit** if after an incapacity claim you return to work but are unable to earn the same amount as before the claim we'll pay a proportion of the monthly benefit.
- ✓ **Continuous Cover:**
 - 1) if incapacitated during a period of not working or working less than 16hrs a week we'll pay the lower of the monthly benefit or £1,666.67.
 - 2) if incapacitated during a period of statutory maternity leave, paternity or adoption leave we will pay the monthly benefit providing you were in gainful employment or self-employment immediately before taking the leave.
- ✓ **Hospitalisation Benefit.**
- ✓ **Income Guarantee** at £1500 a month for employed and self-employed and £3000 for NHS dentists, doctors, midwives, nurses and surgeons.
- ✓ **Life Cover** equal to 12x the monthly premium.
- ✓ **Rehabilitation Support Service** included at point of claim.
- ✓ **Changing your policy** can increase cover on certain specified events such as change in rent, without need for further medical evidence (eligibility criteria and restrictions apply).
- ✓ **Wellbeing Support and Care Concierge.**

What is not covered?

- ✗ Claims where a customer does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ If a customer stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Rental Income Protection Product Profile and Eligibility

	Level	Increasing
Minimum age for buying the plan	18	18
Minimum age at end of plan	50	50
Maximum age for buying the plan	Day before 60th birthday	Day before 60th birthday
Plan must end by	70th birthday	70th birthday
Minimum length of plan	Dependent on client age	Dependent on client age
Maximum length of plan	52 years	52 years
Minimum amount of cover	Set by minimum premium	Set by minimum premium
Maximum amount of cover 60% of the first £60k of your annual income and 50% of your annual income above this, subject to:	£20k per month or £1,667 per month for a Houseperson	£14k per month or £1,667 per month for a Houseperson

All policies are subject to underwriting, which will determine the cover amount offered.

Product Distribution

Legal & General considers these products to be complex and so can only be distributed on an advised basis.

Key Considerations

- **Where a customer has more than one occupation**, the application should be based on their main occupation.
- **It is vital that a customer's income supports the benefit level selected**. This will avoid customers paying for cover they can't receive. Claims will be paid based on the customer's current income and could be reduced if they have been over-insured.
- **Claims should be notified as soon as possible**. Often claims will require medical evidence, and early claims submission reduces the risk of delays in claims payments. This is especially important as L&G may need to request information from 3rd parties such as GPs where they don't have direct control over response times. This is more important for policies with shorter deferred periods.
- **Care should be taken in considering existing arrangements such as employers' sick pay or other policies**. The benefit paid following an approved claim will factor in income customers will receive from other sources.
- **The benefit we pay may affect the ability to claim some means tested state benefits**. The entitlement to employment related non-means tested state benefits (such as contributory Employment and Support Allowance) should not be affected. However, state benefit rules may change.

- It's important that customers understand the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).

Executive Income Protection Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What need is this product designed to meet?

Executive Income Protection provides cover for small business clients who have a need for the payment of a monthly benefit in the event of incapacity from an illness or injury of an employee who works 16 hours or more a week.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience and help a small business client against the impact of an employee becoming incapacitated. The benefits can be used to fund the employees' ongoing sick pay so they can continue to meet their financial commitments. Cover can include the employee's earnings, dividends, and P11D benefits. Additional cover can be arranged at an extra cost to cover employer pension contributions and National Insurance (NI) contributions. It is intended for clients without suitable existing provisions that would meet this need.

Following an accepted claim, the benefit is paid until the employee returns to work, the policy ends, or the employee dies. Or, there is a **Limited Benefit Period** also known as a **Low-Cost Option** where benefits can be paid for up to 12 or 24 months per claim. The low-cost option is designed where the need for the cover benefit is time limited, or to align with client affordability. If cover is needed for as long as the claim continues in line with the policy terms, then the Low-Cost Option may not be suitable.

Cover is only available on a life of another basis. Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for a need for the monthly benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for a need for the monthly benefit to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

Level Cover

Premiums are guaranteed and remain fixed throughout the term of the policy.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) amount increases, the premiums will increase at each annual policy review at 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Who is Executive Income Protection designed for?

Designed and fair value for clients who:

- ✓ Are a UK resident at point of application and purchase, also applies to the employee
- ✓ Have an employee to be covered who has been registered with a GP in the UK for at least the last two years
- ✓ Have an identified need for cover in the event of incapacity from illness or injury for an employee that works 16 or more hours a week
- ✓ Can demonstrate the taxable earned income with required suitable evidence for the employee to be covered (we check earnings and base benefit payments on income at the point of claim)
- ✓ Want cover paid as a monthly benefit
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums with no known future change in financial circumstances that will make the premiums unaffordable
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Not designed and may not be fair value for clients who:

- ✗ Are not a UK resident at point of application and purchase, also applies to the employee
- ✗ Do not have an employee to be covered who has been registered with a GP in the UK for at least the last two years
- ✗ Have no identified need for cover in the event of incapacity from illness or injury for an employee who works 16 or more hours a week
- ✗ Have a need for cover in the event of a death or a critical illness which does not result in incapacity, redundancy or unemployment
- ✗ Are unable to demonstrate the taxable earned income with required suitable evidence of the employee to be covered (we check earnings and base benefit payments on income at the point of claim)
- ✗ Want cover to be paid as a lump sum
- ✗ Have suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

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Low Start Income Protection	Rental Income Protection	Executive Income Protection	Key Person Income Protection	Key Person Protection	Share Protection	Business Loan Protection	Relevant Life Plan	Business Whole of Life Protection Plan



Benefits included as standard:

- ✓ **Choice of deferred periods**, 4, 8, 13, 26 or 52 weeks.
- ✓ **Waiver of premium** your business won't need to pay premiums if your employee becomes incapacitated, and you receive a monthly benefit from us. However, you must continue to pay premiums during the deferred period prior to a claim being paid.
- ✓ **Linked Claims** the deferred period won't apply if claiming again for the same or related cause of incapacity within 12 months of returning to your occupation.
- ✓ **Proportionate Benefit** if after an incapacity claim you return to work but are unable to earn the same amount as before the claim we'll pay a proportion of the monthly benefit.
- ✓ **Changing your policy** can increase cover on certain specified events, without need for further medical evidence (eligibility criteria and restrictions apply).
- ✓ **Continuation Cover** if the life insured is moving employers, the policyholder can transfer the policy to the new employer who will then be required to take over the payment of premiums ensuring there is no break in premiums.
- ✓ **Rehabilitation Support Service** included at point of claim.
- ✓ **Wellbeing Support and Care Concierge.**

Optional Benefits available for an additional cost:

Additional cover can be arranged at an extra cost to cover employer pension contributions (max £40,000) and employer National Insurance (NI) contributions (max. £42,500).

What is not covered?

- ✗ Claims where a client does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ If a client stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Executive Income Protection Product Profile and Eligibility

	Level	Increasing
Minimum age for buying the plan	18	18
Minimum age at end of plan	50	50
Maximum age for buying the plan	Day before 60th birthday	Day before 60th birthday
Plan must end by	70th birthday	70th birthday
Minimum length of plan	5 years	5 years
Maximum length of plan	52 years	52 years
Minimum amount of cover	Set by minimum premium	Set by minimum premium
Maximum amount of cover	<ul style="list-style-type: none"> 80% employees' earnings up to £25k a month, £300k a year <p>Additional cover:</p> <ul style="list-style-type: none"> £40k employer pension contributions £42.5k employer National Insurance 	<ul style="list-style-type: none"> 80% employees' earnings up to £17.5k a month, £210k a year <p>Additional cover:</p> <ul style="list-style-type: none"> £40k employer pension contributions £42.5k employer National Insurance

All policies are subject to underwriting, which will determine the cover amount offered.

Product Distribution

Legal & General considers these products to be complex and so can only be distributed on an advised basis.

Key Considerations

- **It is vital that the employee's income supports the benefit level selected.** This will avoid clients paying for cover the employee can't receive. Claims will be paid based on the employee's current income and could be reduced if they have been over-insured.
- **Claims should be notified as soon as possible.** Often claims will require medical evidence, and early claims submission reduces the risk of delays in claims payments. This is especially important as L&G may need to request information from 3rd parties such as GPs where they don't have direct control over response times. This is more important for policies with shorter deferred periods.
- **Care should be taken in considering existing arrangements such as an employee's other personal policies.** The benefit paid following an approved claim will factor in income the employee will receive from other sources.
- **The benefit we pay may affect the ability to claim some means tested state benefits.** The entitlement to employment related non-means tested state benefits (such as contributory Employment and Support Allowance) should not be affected. However, state benefit rules may change.
- It's important that the client understands the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).

Key Person Income Protection Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What need is this product designed to meet?

Key Person Income Protection provides cover for business clients who have a need for the payment of a monthly benefit in the event of incapacity from an illness or injury of an employee who works 16 hours or more a week.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience and help a business client against the impact of an employee becoming incapacitated. The benefit can be used to hire a temporary replacement employee, to protect a proportion of profits, or help with business loan repayments. It is intended for clients without suitable existing provisions that would meet this need.

Following an accepted claim, the benefit is paid for a maximum of 12 or 24 months as chosen at outset or until the earliest of the employee covered returns to work or leaves employment, the policy ends, the employee dies, the company stops trading or repays the mortgage/loan where cover was applied for this reason.

Cover is only available on a single life, life of another basis. Cover can be selected to remain the same or increase throughout the policy term.

- **Level Cover** is designed for a need for the monthly benefit amount to remain the same for the entire policy term.
- **Increasing Cover** is designed for a need for the monthly benefit to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

Level Cover

Premiums are guaranteed and remain fixed throughout the term of the policy.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) amount increases, the premiums will increase at each annual policy review at 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term are changed.

Who is Key Person Income Protection designed for?

Cover is designed and fair value for clients who:

- ✓ Business and employee covered are a UK resident at point of application and purchase
- ✓ Have an employee to be covered who has been registered with a GP in the UK for at least the last two years
- ✓ Have an identified need for cover in the event of incapacity from illness or injury for an employee that works 16 or more hours a week
- ✓ Can demonstrate the taxable earned income with required suitable evidence for the employee to be covered (we check earnings and base benefit payments on income at the point of claim)
- ✓ Want cover paid as a monthly benefit
- ✓ Do not have suitable existing provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums with no known future change in financial circumstances that will make the premiums unaffordable
- ✓ Are willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✓ Meet the product profile and eligibility criteria (see below)

Cover is not designed and may not be fair value for clients who:

- ✗ Business and employee covered are not UK resident at point of application and purchase
- ✗ Do not have an employee to be covered who has been registered with a GP in the UK for at least the last two years
- ✗ Have no identified need for cover in the event of incapacity from illness or injury for an employee who works 16 or more hours a week
- ✗ Have a need for cover in the event of a death or a critical illness which does not result in incapacity, redundancy or unemployment
- ✗ Are unable to demonstrate the taxable earned income with required suitable evidence of the employee to be covered (we check earnings and base benefit payments on income at the point of claim)
- ✗ Want cover to be paid as a lump sum
- ✗ Have suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Choice of deferred periods**, 4, 8, 13, 26 or 52 weeks.
- ✓ **Waiver of premium** your business won't need to pay premiums if your employee becomes incapacitated, and you receive a monthly benefit from us. However, you must continue to pay premiums during the deferred period prior to a claim being paid.
- ✓ **Linked Claims** the deferred period won't apply if claiming again for the same or related cause of incapacity within 12 months of returning to your occupation.
- ✓ **Proportionate Benefit** if after an incapacity claim you return to work but are unable to earn the same amount as before the claim we'll pay a proportion of the monthly benefit.
- ✓ **Changing your policy** can increase cover on certain specified events, without need for further medical evidence (eligibility criteria and restrictions apply).
- ✓ **Rehabilitation Support Service** included at point of claim.
- ✓ **Wellbeing Support and Care Concierge.**

What is not covered?

- ✗ Claims where a client does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ We may restrict some elements of cover based on the information that a customer gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ If a client stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Key Person Income Protection Product Profile and Eligibility

	Level	Increasing
Minimum age for buying the plan	18	18
Minimum age at end of plan	50	50
Maximum age for buying the plan	Day before 60th birthday	Day before 60th birthday
Plan must end by	70th birthday	70th birthday
Minimum length of plan	5 years	5 years
Maximum length of plan	42 years	42 years
Minimum amount of cover	Set by minimum premium	Set by minimum premium
Maximum amount of cover *	£20,833 a month	£14,583 a month
	£250,000 a year	£175,000 a year

* The maximum amount of cover is calculated as:

- Up to 2.5 times the employee's earnings to meet the cost of hiring a temporary replacement employee.
- Up to 75% of the business's gross profit which can be attributed to the contribution of the key employee.
- The part of repayments and related interest to a business mortgage or loan which relate to the contribution of the key employee.

All policies are subject to underwriting, which will determine the cover amount offered.

Product Distribution

Legal & General considers these products to be complex and so can only be distributed on an advised basis.

Key Considerations

- **It is vital that the employee's income supports the benefit level selected.** This will avoid clients paying for cover the employee can't receive. Claims will be paid based on the employee's current income and could be reduced if they have been over-insured.
- **Claims should be notified as soon as possible.** Often claims will require medical evidence, and early claims submission reduces the risk of delays in claims payments. This is especially important as L&G may need to request information from 3rd parties such as GPs where they don't have direct control over response times. This is more important for policies with shorter deferred periods.
- **Care should be taken in considering existing arrangements such as an employee's other personal policies.** The benefit paid following an approved claim will factor in income the employee will receive from other sources.
- **The benefit we pay may affect the ability to claim some means tested state benefits.** The entitlement to employment related non-means tested state benefits (such as contributory Employment and Support Allowance) should not be affected. However, state benefit rules may change.

- It's important that the client understands the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).

Key Person Protection Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What need is this product designed to meet?

Key Person Protection provides cover for an employee in a business where there is a need for the payment of a lump sum within a defined and specific duration, in the event of death or terminal illness or diagnosis of a specified critical illness or need to undergo a covered medical procedure if the critical illness option is selected.

The business should be the applicant and policy owner.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience of a business. It is designed to protect against the financial effects of a claim relating to an employee who is integral to the running of the business. It could be used to help replace a key person, cover lost profits, and help the business continue trading. It is intended to be used where this is no suitable existing cover or provisions to meet this need.

Cover is only available on a life of another basis. Cover can be selected to increase or remain the same throughout the policy term.

- **Level Cover** is designed for a need where the policy cover amount remains the same for the entire policy term
- **Increasing Cover** is designed for a need for the policy cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation

Level Cover

Guaranteed premiums: for those that want the certainty that premiums will remain the same for the entire policy term.

Reviewable Premiums: are for those who don't need the certainty of guaranteed premiums. They understand premiums are reviewed every 5 years, and future premiums will go up or down depending on how the assumptions used to set the price reflect actual performance.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

If **Reviewable Premiums** are chosen, then the premium will change because of both the annual increases in cover and the five yearly premium reviews.

These are underwritten products, for more information on how this may impact your client's ability to apply and be accepted for cover please visit our underwriting page.

Who is Key Person Protection designed for?

Cover is designed and fair value for clients who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death, terminal illness, plus a specified critical illness or covered medical procedure if the critical illness option is selected
- ✓ Have a need for cover for a specific duration
- ✓ Want cover paid as a one-off lump sum
- ✓ Do not intend to use the cover to provide a direct benefit to an employee or their family
- ✓ Do not need cover for accident or injury (not a critical illness), unemployment, or redundancy
- ✓ Do not have suitable existing cover or provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums and don't know of a future change in financial circumstances that will make the premiums unaffordable
- ✓ Are willing to complete the application process which includes health and lifestyle questions and possible additional underwriting
- ✓ Meet the product eligibility criteria (see below).

Cover is not designed and may not be fair value for clients who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death, terminal illness, plus critical illnesses or covered medical procedure if critical illness option selected
- ✗ Have a need for cover which does not have a specific duration
- ✗ Have a need for a re-occurring benefit, not a one-off lump sum
- ✗ Intend to use the cover to provide a direct benefit to an employee or their family
- ✗ Have a need for cover in the event of an accident or injury (not a critical illness), unemployment, or redundancy
- ✗ Have suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Changing your policy** term or cover amount. You may be able to increase your cover without medical information on certain events subject to eligibility.
- ✓ **Wellbeing Support and Care Concierge.**

Optional benefits available for an additional cost:

Critical Illness Cover is designed for clients with a need for cover in the event of diagnosis of a specified critical illness or need to undergo a covered medical procedure. Please see [L&G's Guide to Critical Illnesses Covered](#) for full details.

Critical Illness Extra is designed for clients with a need for an additional level of protection to provide cover for a greater number of critical illnesses than are available from the standard policy. Please see [L&G's Guide to Critical Illnesses Covered](#) for full details.

Waiver of Premium is designed for clients with a need for their premiums to be waived (premium not paid but cover remains in place), if incapacitated due to sickness or injury, which means they are unable to do their normal job for more than six months. This is not suitable for clients who need the benefit to apply earlier than six months.

Total and Permanent Disability Benefit (TPD) is designed for clients with a need for an additional level of protection to provide cover in the event of a total and permanent disability. This option will end at the earlier of the person covered reaching their 70th birthday, or the policy end date. This is not suitable for clients with a need for cover that extends past the 70th birthday.

- These options are not intended for clients with suitable existing cover or provisions that will be kept that meet these needs.
- Care should be taken when adding any additional benefits to ensure the additional cost is still affordable.
- Please see the [Policy Terms and Conditions](#) for full details on these options.

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What is not covered?

- ✗ Claims where a client does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition, terminal illness claims made after a death or terminal illness claims for a policy with a term of less than 2 years.
- ✗ A critical illness or medical procedure that is not a covered illnesses or procedures or does not meet the definitions within the policy documents.
- ✗ We may restrict some elements of cover based on the information that a client gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ If a client stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Key Person Income Protection Product Profile and Eligibility

	Level	Increasing
Minimum age at application	18	18
Maximum age at application	<ul style="list-style-type: none"> 77 for Life cover 67 if Critical Illness added 	<ul style="list-style-type: none"> 77 for Life cover 67 if Critical Illness added
Policy must end by	<ul style="list-style-type: none"> 90th birthday for Life cover 75th birthday if Critical Illness added 	<ul style="list-style-type: none"> 90th birthday for Life cover 75th birthday if Critical Illness added
Minimum policy length	1 year	2 years
Maximum policy length	50 years	50 years
Minimum cover amount	Subject to minimum premium	Subject to minimum premium
Maximum cover amount	<ul style="list-style-type: none"> £10m for Life cover only If Critical Illness added, £3m if no TPD selected or TPD is based on specified work tasks £2m if TPD selected and based on own occupation 	<ul style="list-style-type: none"> £10m for Life cover only If Critical Illness added, £2m if no TPD selected or TPD is based on specified work tasks £1m if TPD selected and based on own occupation

* If TPD option is selected, this will end on the 70th birthday of the life insured. All policies are subject to underwriting, which will determine the cover amount offered.

Product Distribution

L&G considers these products along with the other arrangements and considerations required when setting up a policy to be complex and so can only be distributed on an advised basis.

To ensure the cover is paid to the intended beneficiaries and to prevent delays when making a claim, the business should be the applicant and policy owner. Care must also be taken to ensure the company details supplied are correct.

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- It's important that the client understands the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).

Share Protection Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What need is this product designed to meet?

Share Protection provides cover where there is a need for the payment of a lump sum within a defined and specific duration, in the event of death or terminal illness or diagnosis of a specified critical illness or need to undergo a covered medical procedure if the critical illness option is selected for a business partner.

To work as intended the policy should be placed in Trust or other suitable arrangement made such as “company buy back” or “automatic accrual”.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience of a business. It is designed to protect against the financial effects of a claim relating to a business partner. It can be used so the other business partner(s) maintain the right and have the funds to buy the business share and retain ownership and control of the business. It is intended to be used where this is no suitable existing cover or provisions to meet this need.

Cover is available on a single life, joint life first death or life of another basis. Cover can be selected to increase or remain the same throughout the policy term.

- **Level Cover** is designed for a need where the policy cover amount remains the same for the entire policy term.
- **Increasing Cover** is designed for a need for the policy cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

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Level Cover

Guaranteed premiums: for those that want the certainty that premiums will remain the same for the entire policy term.

Reviewable Premiums: are for those who don't need the certainty of guaranteed premiums. They understand premiums are reviewed every 5 years, and future premiums will go up or down depending on how the assumptions used to set the price reflect actual performance.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

If **Reviewable Premiums** are chosen, then the premium will change because of both the annual increases in cover and the five yearly premium reviews.

Premiums will change for all policy types if the cover amount or term is changed.

These are underwritten products, for more information on how this may impact your client's ability to apply and be accepted for cover please visit our underwriting page.

Who is Share Protection designed for?

Cover is designed and fair value for clients who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death, terminal illness, or a specified critical illness or covered medical procedure if the critical illness option is selected
- ✓ Have a need for cover for a specific duration
- ✓ Want cover paid as a one-off lump sum
- ✓ Do not need cover for accident or injury (not a critical illness), unemployment, or redundancy
- ✓ Do not have suitable existing cover or provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made

Continues on following page

Cover is not designed and may not be fair value for clients who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death, terminal illness, or critical illnesses or covered medical procedure if critical illness option selected
- ✗ Have a need for cover which does not have a specific duration
- ✗ Have a need for a re-occurring benefit, not a one-off lump sum
- ✗ Have a need for cover in the event of an accident or injury (not a critical illness), unemployment, or redundancy
- ✗ Have suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable

Continues on following page

Cover is designed and fair value for customers who:

- ✓ Can afford the relevant monthly premiums, particularly if the plan term exceeds their retirement date
- ✓ Are willing to complete the application process which includes health and lifestyle questions and possible additional underwriting
- ✓ Meet the product eligibility criteria (see below)

Cover is not designed and may not be fair value for customers who:

- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Changing your policy** term or cover amount. You may be able to increase your cover without medical information on certain events subject to eligibility.
- ✓ **Wellbeing Support and Care Concierge.**

Optional benefits available for an additional cost:

Critical Illness Cover is designed for clients with a need for cover in the event of diagnosis of a specified critical illness or need to undergo a covered medical procedure. Please see [L&G's Guide to Critical Illnesses Covered](#) for full details.

Critical Illness Extra is designed for clients with a need for an additional level of protection to provide cover for a greater number of critical illnesses than are available from the standard policy. Please see [L&G's Guide to Critical Illnesses Covered](#) for full details.

Waiver of Premium is designed for clients with a need for their premiums to be waived (premium not paid but cover remains in place), if incapacitated due to sickness or injury, which means they are unable to do their normal job for more than six months. This is not suitable for clients who need the benefit to apply earlier than six months.

Total and Permanent Disability Benefit (TPD) is designed for clients with a need for an additional level of protection to provide cover in the event of a total and permanent disability. This option will end at the earlier of the person covered reaching their 70th birthday, or the policy end date. This is not suitable for clients with a need for cover that extends past the 70th birthday.

- These options are not intended for clients with suitable existing cover or provisions that will be kept that meet these needs.
- Care should be taken when adding any additional benefits to ensure the additional cost is still affordable.
- Please see the [Policy Terms and Conditions](#) for full details on these options.

What is not covered?

- ✗ Claims where a customer does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition, terminal illness claims made after a death or terminal illness claims for a policy with a term of less than 2 years.
- ✗ A critical illness or medical procedure that is not a covered illnesses or procedures or does not meet the definitions within the policy documents.
- ✗ We may restrict some elements of cover based on the information that a client gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ If a client stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Share Protection Product Profile and Eligibility

	Level	Increasing
Minimum age at application	18	18
Maximum age at application	<ul style="list-style-type: none"> 77 for Life cover 67 if Critical Illness added 	<ul style="list-style-type: none"> 77 for Life cover 67 if Critical Illness added
Policy must end by	<ul style="list-style-type: none"> 90th birthday for Life cover 75th birthday if Critical Illness added 	<ul style="list-style-type: none"> 90th birthday for Life cover 75th birthday if Critical Illness added
Minimum policy length	<ul style="list-style-type: none"> 1 year 2 Years if Critical Illness added 	2 years
Maximum policy length	50 years	50 years
Minimum cover amount	Subject to minimum premium	Subject to minimum premium
Maximum cover amount	<ul style="list-style-type: none"> £10m for Life cover only If Critical Illness added, £3m if no TPD selected or TPD is based on specified work tasks £2m if TPD selected and based on own occupation 	<ul style="list-style-type: none"> £4m for Life cover only If Critical Illness added, £2m if no TPD selected or TPD is based on specified work tasks £1m if TPD selected and based on own occupation

* If TPD option is selected, this will end on the 70th birthday of the life insured. All policies are subject to underwriting, which will determine the cover amount offered.

Product Distribution

L&G considers these products along with the other arrangements required when setting up a policy to be complex and so can only be distributed on an advised basis.

Arrangements must be made to ensure the policy benefits are distributed and used as intended. The most common arrangement is a Trust, which must be completed prior to the policy going on risk. “Company buy back” requires the company to be the policy owner so it can purchase the shares from the estate. “Automatic accrual” is where, by agreement, the shares are automatically acquired by the surviving business owners and the life policy is used as compensation.

If a trust is used, it is important to supplement this with a Cross Option Agreement. This is a formal agreement between the owners which confirms how the shares will be purchased from the estate of the deceased, and other details like excess and shortfall in funds.

To prevent delays when making a claim, **the business should be the applicant and policy owner**. Care must also be taken to ensure the company details supplied are correct.

- It's important that the client understands the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).

Business Loan Protection Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What need is this product designed to meet?

Business Loan Protection provides cover where there is a need for the payment of a lump sum within a defined and specific duration (for example a business loan term, overdraft or commercial mortgage), in the event of death or terminal illness or diagnosis of a specified critical illness or need to undergo a covered medical procedure if the critical illness option is selected for a business loan guarantor.

The business should be the applicant and policy owner.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience of the business by enabling the repayment of business debt. It is intended where there is no suitable existing cover or provisions that would already meet this need.

Cover is only available on a life of another basis. Cover can be selected to increase, decrease, or remain the same throughout the policy term.

- **Level Cover** is designed for a need where the policy cover amount remains the same for the entire policy term.
- **Increasing Cover** is designed for a need for the policy cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.
- **Decreasing Cover** is designed specifically to help repay borrowing where the outstanding balance reduces over time. For this type of cover, you should consider whether the assumed interest rate is appropriate when assessed against the borrowing interest rate.

Level Cover

Guaranteed premiums: for those that want the certainty that premiums will remain the same for the entire policy term.

Reviewable Premiums: are for those who don't need the certainty of guaranteed premiums. They understand premiums are reviewed every 5 years, and future premiums will go up or down depending on how the assumptions used to set the price reflect actual performance.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) amount increases, the premiums will increase at each annual policy review at 1.5x the Retail Price Index (RPI) maximum 15% (for full details see the Policy Summary).

If **Reviewable Premiums** are chosen, then the premium will change because of both the annual increases in cover and the five yearly premium reviews.

These are underwritten products, for more information on how this may impact your client's ability to apply and be accepted for cover please visit our underwriting page.

Who is Business Loan Protection designed for?

Cover is designed and fair value for clients who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death, terminal illness, plus a specified critical illness or covered medical procedure if the critical illness option is selected
- ✓ Have a need for cover for a specific duration
- ✓ Want cover paid as a one-off lump sum
- ✓ Do not intend to use the cover to provide a direct benefit to an employee or their family
- ✓ Do not need cover for accident or injury (not a critical illness), unemployment, or redundancy
- ✓ Do not have suitable existing cover or provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums, particularly if the plan term exceeds their retirement date
- ✓ Are willing to complete the application process which includes health and lifestyle questions and possible additional underwriting
- ✓ Meet the product eligibility criteria (see below)

Cover is not designed and may not be fair value for clients who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death, terminal illness, plus critical illnesses or covered medical procedure if critical illness option selected
- ✗ Have a need for cover which does not have a specific duration
- ✗ Have a need for a re-occurring benefit, not a one-off lump sum
- ✗ Intend to use the cover to provide a direct benefit to an employee or their family
- ✗ Have a need for cover in the event of an accident or injury (not a critical illness), unemployment, or redundancy
- ✗ Have suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Changing your policy** term or cover amount. Your client may be able to increase your cover without medical information on certain events subject to eligibility.
- ✓ **Wellbeing Support and Care Concierge.**

Optional benefits available for an additional cost:

Critical Illness Cover is designed for clients with a need for cover in the event of diagnosis of a specified critical illness or need to undergo a covered medical procedure. Please see L&G's Guide to Critical Illness Cover for full details.

Critical Illness Extra is designed for clients with a need for an additional level of protection to provide cover for a greater number of critical illnesses than are available from the standard policy. Please see L&G's Guide to Critical Illness Cover for full details.

Waiver of Premium is designed for clients with a need for their premiums to be waived (premium not paid but cover remains in place), if incapacitated due to sickness or injury, which means they are unable to do their normal job for more than six months. This is not suitable for clients who need the benefit to apply earlier than six months.

Total and Permanent Disability Benefit (TPD) is designed for clients with a need for an additional level of protection to provide cover in the event of a total and permanent disability. This option will end at the earlier of the person covered reaching their 70th birthday, or the policy end date. This is not suitable for clients with a need for cover that extends past the 70th birthday.

- These options are not intended for clients with suitable existing cover or provisions that will be kept that meet these needs.
- Care should be taken when adding any additional benefits to ensure the additional cost is still affordable.
- Please see the [Policy Terms and Conditions](#) for further details on these options.

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What is not covered?

- ✗ Claims where a client does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition, terminal illness claims made after a death or terminal illness claims for a policy with a term of less than 2 years.
- ✗ A critical illness or medical procedure that is not a covered illnesses or procedures or does not meet the definitions within the policy documents.
- ✗ We may restrict some elements of cover based on the information that a client gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ For a joint policy, we will only pay the amount of cover once. This may be when the first person dies or has a valid terminal illness or critical illness claim.
- ✗ If a client stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Business Loan Product Profile and Eligibility

	Level	Increasing	Decreasing
Minimum age at application	18	18	18
Maximum age at application	<ul style="list-style-type: none"> 77 for Life cover 67 if Critical Illness added 	<ul style="list-style-type: none"> 77 for Life cover 67 if Critical Illness added 	<ul style="list-style-type: none"> 74 for Life cover 64 if Critical Illness added
Policy must end by	<ul style="list-style-type: none"> 90th birthday for Life cover 75th birthday* if Critical Illness added 	<ul style="list-style-type: none"> 90th birthday for Life cover 75th birthday* if Critical Illness added 	<ul style="list-style-type: none"> 90th birthday for Life cover 75th birthday* if Critical Illness added
Minimum policy length	<ul style="list-style-type: none"> 1 year 2 Years if Critical Illness added 	2 years	5 years
Maximum policy length	50 years	50 years	50 years
Minimum cover amount	Subject to minimum premium	Subject to minimum premium	Subject to minimum premium
Maximum cover amount	<ul style="list-style-type: none"> £10m for Life cover only If Critical Illness added, £3m if no TPD selected or TPD is based on specified work tasks £2m if TPD selected and based on own occupation 	<ul style="list-style-type: none"> £4m for Life cover only If Critical Illness added, £2m if no TPD selected or TPD is based on specified work tasks £1m if TPD selected and based on own occupation 	<ul style="list-style-type: none"> £10m for Life cover only If Critical Illness added, £3m if no TPD selected or TPD is based on specified work tasks £2m if TPD selected and based on own occupation

* If TPD option is selected, this will end on the 70th birthday of the life insured. All policies are subject to underwriting, which will determine the cover amount offered.

Product Distribution

L&G considers these products along with the other arrangements required when setting up a policy to be complex and so can only be distributed on an advised basis.

- It's important that the client understands the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).
- To ensure the cover is paid to the intended beneficiaries and to prevent delays when making a claim, **the business should be the applicant and policy owner**. Care must also be taken to ensure the company details supplied are correct.

Relevant Life Plan Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What need is this product designed to meet?

A Relevant Life Plan provides cover where there is a need for the payment of a lump sum within a defined and specific duration, in the event of death or terminal illness of an employee whilst working for your client's business.

To work as intended, the policy must be placed in Trust from the outset.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed for businesses who do not have a group life insurance scheme to provide financial support and increase financial resilience of their employees. The cost of providing this death-in-service benefit to employees usually counts as a business expense. Premiums can usually be treated as an allowable business expense by HMRC. With Corporation tax relief usually available, no additional income tax or National Insurance to pay.

Cover can be used as needed, for example, everyday living expenses such as household bills or care for dependents or to help repay debt such as a mortgage. It is intended to be used where this is no suitable existing cover or provisions to meet this need. Cover is available on a single life or life of another basis. Cover can be selected to increase or remain the same throughout the policy term.

- **Level Cover** is designed for a need where the policy cover amount remains the same for the entire policy term.
- **Increasing Cover** is designed for a need for the policy cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

Level Cover

Guaranteed premiums: for those that want the certainty that premiums will remain the same for the entire policy term.

Increasing Cover

Premiums are set at the start of the policy. As the cover (benefit) amount increases the premiums will increase at each annual policy review at 1.5x the Retail Price Index (RPI) maximum 15% (For full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term is changed.

These are underwritten products, for more information on how this may impact your client's ability to apply and be accepted for cover please visit our underwriting page.

Who is a Relevant Life Plan designed for?

Cover is designed and fair value for clients who:

- ✓ Business and employee are UK resident at point of application and purchase
- ✓ Want to provide their employees with cover in the event of death, terminal illness
- ✓ Want to provide cover for a specific duration
- ✓ Want cover paid as a one-off lump sum
- ✓ Do not need cover for critical illnesses, medical procedure, accident, injury, unemployment, or redundancy
- ✓ Do not have suitable existing cover or provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value at any time, other than if a valid claim is made
- ✓ Can afford the relevant monthly premiums and don't know of a future change in financial circumstances that will make the premiums unaffordable
- ✓ Are willing to complete the application process which includes health and lifestyle questions and possible additional underwriting
- ✓ Meet the product eligibility criteria (see below)

Cover is not designed and may not be fair value for clients who:

- ✗ Business and employee not UK resident at point of application and purchase
- ✗ Want to provide their employees cover in the event of critical illnesses, medical procedure, accident, injury, unemployment, or redundancy
- ✗ Want to provide cover which does not have a specific duration
- ✗ Want to provide cover with a re-occurring benefit, not a one-off lump sum
- ✗ Already provide suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Terminal Illness Cover** could pay out the full amount of cover when life expectancy is less than 12 months, for policies with a term of 2 years or more.
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Changing your policy** term or cover amount. Your client may be able to increase your cover without medical information on certain events subject to eligibility.
- ✓ **Continuation Cover** where the policy can be converted to a personal policy if an employee leaves the business as long as the premiums continue to be paid.
- ✓ **Wellbeing Support and Care Concierge.**

What is not covered?

- ✗ Claims where a client does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ No benefit is paid at the end of the policy term without having made a valid claim.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ A terminal illness which does not meet our definition, terminal illness claims made after a death or terminal illness claims for a policy with a term of less than 2 years.
- ✗ A critical illness or medical procedure that is not a covered illnesses or procedures or does not meet the definitions within the policy documents.
- ✗ We may restrict some elements of cover based on the information that a client gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ If a client stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Relevant Life Plan Profile and Eligibility

	Level	Increasing
Minimum age at application	18	18
Maximum age at application	73	73
Policy must end by	75th birthday	75th birthday
Minimum policy length	1 year	2 years
Maximum policy length	50 years	50 years
Minimum cover amount	Subject to minimum premium	Subject to minimum premium
Maximum cover amount	<ul style="list-style-type: none"> • Age 18 to 49 – up to 25 x remuneration • Age 50 to 59 – up to 20 x remuneration • Age 60 to 73 – up to 15 x remuneration 	<ul style="list-style-type: none"> • Age 18 to 49 – up to 25 x remuneration • Age 50 to 59 – up to 20 x remuneration • Age 60 to 73 – up to 15 x remuneration

Remuneration includes salary, bonuses, benefits in kind and regular dividends from shares in the employer's company or a company within the employer's group of companies. All policies are subject to underwriting, which will determine the cover amount offered.

Product Distribution

L&G considers these products along with the other arrangements required when setting up a policy to be complex and so can only be distributed on an advised basis.

To work as intended from the outset, the policy should be set up with the business as the policy owner and must be placed into a Relevant Life Plan Trust.

- It's important that the client understands the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).

Business Whole of Life Protection Plan

Target Market

This document sets out the customer needs and objectives this product is designed to meet and the customer target market for which it is intended. For full product details please refer to the Policy Summary and Policy Terms and Conditions.

What need is this product designed to meet?

Business Whole of Life Protection provides cover where there is a need for the payment of a one-off lump sum on death whenever this happens. This is for where the customer need doesn't have a specific term. This could be the death of a business loan guarantor, key person or shareholder.

For the entire policy duration, all communication and services L&G provide will be in English.

Cover is designed to provide financial support and increase financial resilience. It could be used for many reasons such as:

- to repay business debt
- replace a key person, cover lost profits, and help the business continue trading
- for a business partner(s) have the funds to buy the business share and retain ownership
- fund inheritance tax liabilities

It is intended where there is no suitable existing cover or provisions to meet this need.

Cover is only available on a life of another basis, joint life first death or joint life second death. Cover can be selected to increase or remain the same throughout the policy term.

- **Level Cover** is designed for a need where the policy cover amount remains the same for the entire policy term.
- **Increasing Cover** is designed for a need for the policy cover amount to increase each year, in line with the Retail Prices Index (RPI), to help protect against the impacts of inflation.

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Level Cover

Guaranteed premiums: for those that want the certainty that premiums will remain the same for the entire policy term.

Increasing Cover

Premiums are set at the start of the policy, but as the cover (benefit) increases, the premiums will increase at each annual policy review by 2x the Retail Price Index (RPI) maximum 20% (for full details see the Policy Summary).

Premiums will change for all policy types if the cover amount or term is changed. These are underwritten products, for more information on how this may impact your client's ability to apply and be accepted for cover please visit our underwriting page.

Cover is designed and fair value for clients who:

- ✓ Are a UK resident at point of application and purchase
- ✓ Have an identified need for cover in the event of death whenever this happens not within a specific term
- ✓ Want cover paid as a one-off lump sum
- ✓ Do not need cover for critical illness, accident, injury, unemployment or redundancy
- ✓ Do not have suitable existing cover or provisions intended to meet this need
- ✓ Do not need or want any investment or cash value from their insurance with cover having no cash value until a valid claim is made
- ✓ Can afford the relevant monthly premiums, particularly if there could be a change in circumstances, for example needing care
- ✓ Are willing to complete the application process which includes health and lifestyle questions and possible additional underwriting
- ✓ Meet the product eligibility criteria (see below)

Cover is not designed and may not be fair value for clients who:

- ✗ Are not a UK resident at point of application and purchase
- ✗ Have no identified need for cover in the event of death
- ✗ Have a need that will end within a specific term
- ✗ Have a need for a re-occurring benefit, not a one-off lump sum
- ✗ Have a need for cover in the event of a critical illness, accident, injury, unemployment, or redundancy
- ✗ Have suitable existing cover or provisions that will be kept and intended to meet this need
- ✗ Need or want insurance which has an investment or cash value without a valid claim being made
- ✗ Cannot afford the monthly premiums or know of a future change in financial circumstances that will make the premiums unaffordable
- ✗ Are not willing to complete the application process with health and lifestyle questions and possible additional underwriting
- ✗ Do not meet the product profile and eligibility criteria (see below)

Benefits included as standard:

- ✓ **Life Insurance.**
- ✓ **Accidental Death Benefit** while we process your application.
- ✓ **Changing your policy** term or cover amount. You may be able to increase your cover without medical information on certain events subject to eligibility.
- ✓ **Wellbeing Support and Care Concierge.**

Optional benefits available for an additional cost:

Waiver of Premium is an option, for an additional cost, designed for clients who have a need to ensure that after six months, their premiums continue to be paid if they are incapacitated. Waiver will cease at the age of 70. For joint life policies, this will be when the younger person reaches the age of 70. This option is not suitable for clients with suitable existing cover or provisions that will be kept and intended to meet this need; or who need the benefit to apply earlier than six months. Care should be taken when adding any additional benefits to ensure the additional cost is still affordable.

What is not covered?

- ✗ Claims where a client does not give full and honest answers to the application questions and any subsequent underwriting. It should not be assumed that a doctor's report will be obtained as part of the application process.
- ✗ Death caused by suicide or, intentional and serious self-injury or an event where, in our reasonable opinion, the customer took their own life within the first year of the policy.
- ✗ We may restrict some elements of cover based on the information that a client gives us. If we do this, we will tell them what we have excluded in their Policy Schedule.
- ✗ For a joint policy, we will only pay the amount of cover once.
- ✗ If a client stops paying their premiums their cover will end 60 days after the due date of the first missed premium.

Business Whole of Life Protection Product Profile and Eligibility

	Level	Increasing
Minimum age for buying the plan	18	18
Maximum age for buying the plan	84	84
Minimum amount of cover	Set by minimum premium	Set by minimum premium
Maximum amount of cover (subject to underwriting)	Age at outset: up to 69: £5m 70-79: £2m 80-84: £1m	£1m

All policies are subject to underwriting, which will determine the cover amount offered.

Product Distribution

L&G considers these products along with the other arrangements required when setting up a policy to be complex and so can only be distributed on an advised basis.

If using for Share Protection arrangements must be made to ensure the policy benefits are distributed and used as intended. The most common arrangement is a Trust, which must be completed prior to the policy going on risk. “Company buy back” requires the company to be the policy owner so it can purchase the shares from the estate. “Automatic accrual” is where, by agreement, the shares are automatically acquired by the surviving business owners and the life policy is used as compensation.

If a trust is used, it is important to supplement this with a Cross Option Agreement. This is a formal agreement between the owners which confirms how the shares will be purchased from the estate of the deceased, and other details like excess and shortfall in funds.

To prevent delays when making a claim, in all cases **the business should be the applicant and policy owner.** Care must also be taken to ensure company details supplied are correct.

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- It's important that the client understands the need to regularly review their cover to ensure it remains relevant and appropriate to their individual needs.
- There is an expectation that you understand any potential vulnerabilities that your customers have and inform them of what additional support you can provide. There are many situations that may impair judgement and decision-making with potentially unfamiliar products. These include physical and mental health, changes and life events, financial resilience (ability to withstand financial shock) and financial capability (low financial knowledge or confidence).



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