

# Low Start Income Protection

## Policy Summary

This Low Start Income Protection policy is provided by Legal & General Assurance Society Limited.

This Policy Summary provides a brief guide to the cover and exclusions that relate to the policy. You'll find full details in the Policy Terms and Conditions. After you take out a policy, we'll send you a Policy Schedule which will show you the details of your cover.

Together, the Policy Schedule and the Policy Terms and Conditions form the basis of the contract with us.

You should check your policy from time to time to make sure it still meets your needs and provides the right level of cover.

The optional benefits included in this Policy Summary may not be available to everyone. This will depend on your personal circumstances.

When you read this document, you'll see words like 'we', 'us' and 'our' used. When we use these words, we mean Legal & General Assurance Society.

If you'd like a copy of this document in another format, please let us know. We can send you a copy in large print, braille or on audio file.

## Contents

|                                                  |    |
|--------------------------------------------------|----|
| How and when to contact us .....                 | 2  |
| How income protection works .....                | 3  |
| Who can apply for Income Protection? .....       | 4  |
| Your monthly benefit .....                       | 4  |
| Your cover options .....                         | 6  |
| Key features and benefits .....                  | 7  |
| Key exclusions and limitations .....             | 8  |
| When you need to make a claim .....              | 9  |
| Making changes to your policy .....              | 10 |
| What happens if I move abroad? .....             | 10 |
| Making a complaint .....                         | 10 |
| The Financial Services Compensation Scheme ..... | 11 |



## How and when to contact us

If you have an illness or injury that stops you from working for an extended period, you'll need to contact our claims department. It's best to tell us as soon as you can't work so we can make sure your claim is processed on time.

| Reason for contact | Contact Details | Opening Times         |
|--------------------|-----------------|-----------------------|
| Claims             | 0800 027 9830   | 9am to 5pm, Mon - Fri |

Call our **Customer Services** department if you have any questions about your policy or want to change or cancel your policy.

| Reason for contact | Contact Details                                                                                                     | Opening Times         |
|--------------------|---------------------------------------------------------------------------------------------------------------------|-----------------------|
| Customer Services  | 0370 010 4080<br><a href="mailto:protection.customerenquiries@landg.com">protection.customerenquiries@landg.com</a> | 9am to 5pm, Mon - Fri |

If you're ever unhappy with our service, please call the Complaints department.

| Reason for contact | Contact Details | Opening Times         |
|--------------------|-----------------|-----------------------|
| Complaints         | 0370 010 4080   | 9am to 5pm, Mon - Fri |



---

## How income protection works

Income protection pays you money each month if your income reduces because of an illness or injury and you can't work. We call this a monthly benefit.

The money we'll pay you is tax-free. It won't cover 100% of the income you'd get from work, but it can help to protect your finances while you recover. This could include bills, mortgage payments, rent or childcare costs.

To make a claim, you must be incapacitated. This means you can't work or carry out certain activities because of an illness or injury.

We use two definitions of incapacity:

- 'own occupation' for when you're in paid employment or self-employment, working 16 or more hours per week over the 3 month period immediately prior to your incapacity
- 'activities of daily living' if you're a houseperson, not in paid employment or working on average less than 16 hours per week over the 3 month period immediately prior to your incapacity.

**i** We explain incapacity in more detail in the section, '[What does 'incapacitated' mean?' of the Policy Terms and Conditions.](#)

### How long will the policy last?

When you apply, you'll choose how long the policy will last. This is called the policy term. The minimum policy term is ten years, it can't end before your 50th birthday and must end before your 70th birthday, or planned retirement date, if sooner.

There are certain occupations that have limitations on the length of the policy.



---

## Who can apply for income protection?

You can take out an income protection benefit policy if:

- you're aged 18 to 59
- you're a UK resident
- you've been registered with a GP in the UK for at least the last two years.



# Your monthly benefit

This is the amount we'll pay you each month if you become incapacitated.

## Choosing a monthly benefit

When you apply for a Low Start Income Protection policy, the maximum monthly benefit you can choose is based on:

- 60% of your annual income for the first £60,000 and,
- 50% of your annual income over £60,000.

You can choose any monthly benefit amount up to this maximum.

The overall maximum monthly benefit for this policy is limited to £10,000 per month.

If you choose an increasing policy, the overall maximum monthly benefit possible at the start of the policy is limited to £7,000 per month. This won't increase past £10,000 per month.

## How we work out your monthly benefit when you make a claim

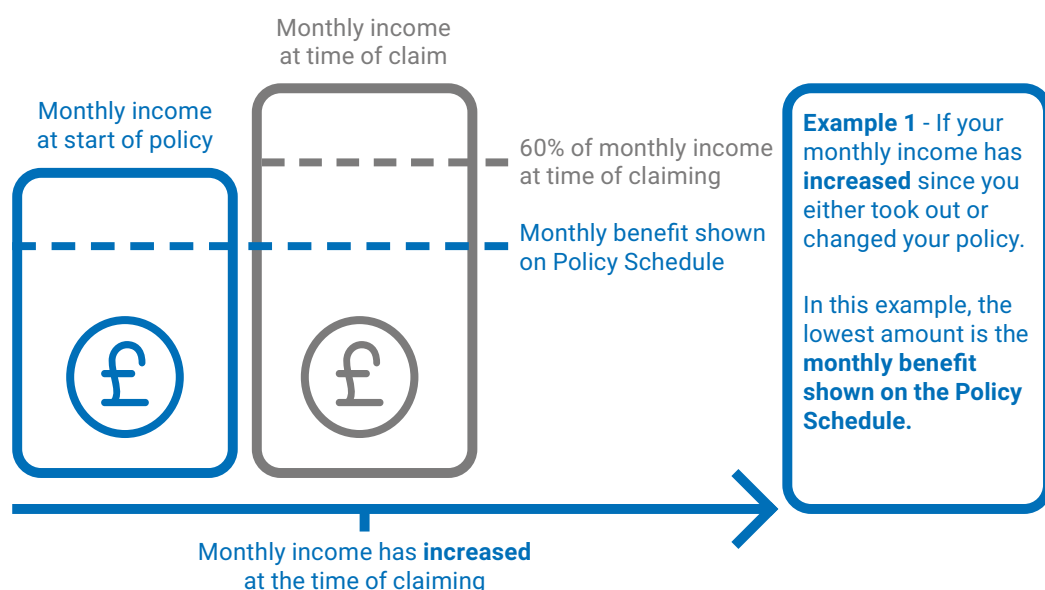
The amount of benefit you asked for when you took out your policy is the maximum benefit you could receive and not necessarily the amount we'll pay. This is determined by your earnings at the time of your incapacity. The monthly benefit we'll pay will be the lowest of:

- The monthly benefit as shown on the Policy Schedule, or
- 60% of your income up to £60,000 per year\* at the time of your claim, less any continuing income you'll receive.

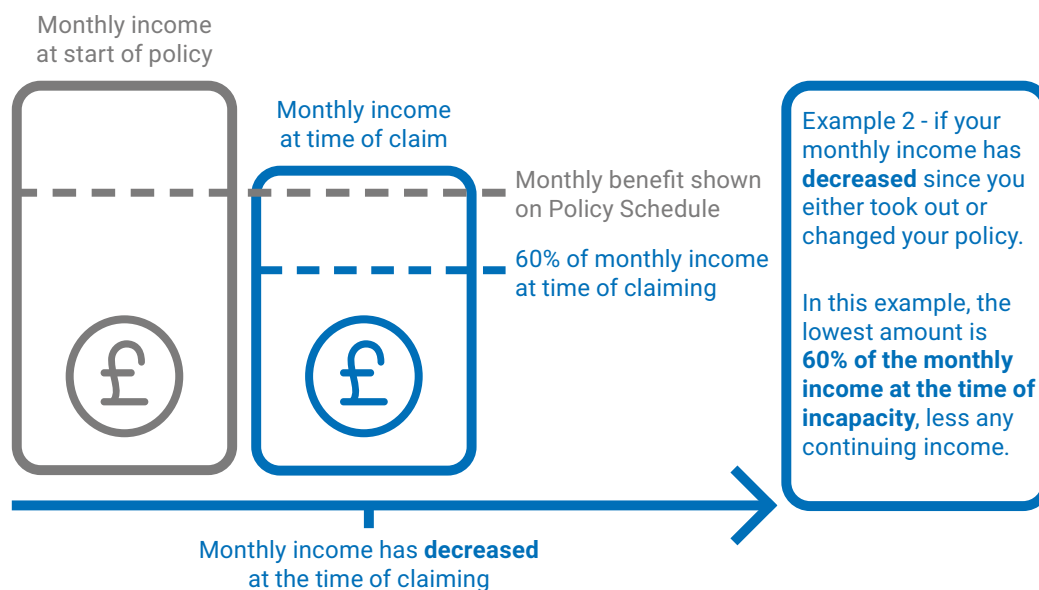
\*60% of your annual income for the first £60,000 and 50% of your annual income over £60,000.

We've included two examples below (and on the following page) to show how an increase or decrease in monthly income could affect the monthly benefit amount.

**Example of how an increase in monthly income could affect the monthly benefit amount:**



## Example of how a decrease in monthly income could affect the monthly benefit amount:



The examples shown apply to someone in paid employment, working 16 hours or more per week. You might have been self-employed for less than 12 months when you make a claim. In this case, we'll limit your total monthly benefit amount to 35% of your annual income at the time you were incapacitated.

**These examples show why it's important to regularly review your cover to make sure it still meets your needs. For example, when you change your job or your working hours which would result in a change to your income.**

- i** We explain more about how we work out your monthly benefit in the section, 'How much benefit could be paid' of the Policy Terms and Conditions.

## What counts as income?

Your income is what you earn from being in paid employment or self-employment and working more than 16 hours per week. We'll consider all income from any work you are undertaking at the point of incapacity. This includes income from additional part time work or other earned income declared to HMRC.

- i** For more information about income, please see the 'What counts as income?' section of the Policy Terms & Conditions.

## Continuing income while you're unable to work

If you still receive some income while you're claiming, we call this continuing income. This means we'll take off continuing income when we work out your monthly benefit payments.

For example, sick pay from an employer. There are other sources of continuing income we'll consider. You'll find more information about these in the Policy Terms and Conditions.

Continuing income doesn't include income from savings or any employment related non-means tested state benefits.

## What if you're a houseperson, not working or working less than 16 hours a week?

If you're a houseperson, not working or work less than 16 hours per week when you make a claim, the maximum monthly benefit will be the lowest of your monthly benefit or £1,666.67 per month (£20,000 per year).

If you're receiving any other sources of continuing income, we'll include these when we work out your monthly benefit.



## Your cover options

You can choose between level and increasing cover.

### Level cover

If you choose level cover, your monthly benefit cover amount will be the same throughout your policy. Your payments will increase every year on the policy anniversary date in line with your age. The payments shown in your Personal Quote or Policy Schedule won't change unless you make a change to your policy.

### Increasing cover

If you choose increasing cover, your monthly benefit cover amount will increase each year in line with inflation. We'll use the Retail Price Index (RPI) to measure inflation.

The RPI measures and tracks the average change in the purchase price of goods and services such as bread, milk and petrol through to housing expenses such as mortgage interest payments.

If the change to the RPI is less than 1% then your monthly benefit will stay the same.

If the change to the RPI is more than 10%, we'll increase your monthly benefit by a maximum of 10%.

Your monthly premium payments will increase every year on the policy anniversary date in line with your age. They will also increase each year by the change in the RPI multiplied by 1.5, subject to a maximum increase of 15%.

### Choosing a deferred period

A deferred period is the minimum number of weeks we'll wait before we start paying your monthly benefit. We'll use the date you became incapacitated as the starting date for the deferred period. This can't be more than 4 weeks before you contact us to make a claim.

The policy is designed to cover people who are incapacitated for long periods of time when their income stops. For example, if your employer pays you sick pay for 26 weeks, you might choose a waiting period of 26 weeks. As the monthly benefit is paid 1 month in arrears, this means your monthly benefit would start a month after your deferred period ends.

When you take out a policy, you'll need to choose a deferred period. You can choose one of the following:

- 4 weeks
- 8 weeks
- 13 weeks
- 26 weeks
- 52 weeks

You should check your cover if you change jobs or your work benefits change. It's a good idea to make sure your policy's deferred period is in line with any sick pay or other continuing income you could get. This is to make sure your benefit amount is correct and ensure you have enough cover if you need to claim so you can make sure you still have income from sick pay for your deferred period.

Payment of your monthly benefit may be delayed if it takes longer for us to be notified, to receive evidence from third parties such as your employers, healthcare providers and the NHS, or to assess and approve your claim, meaning that your claim may not be paid out immediately. This is more likely if you've chosen a short deferred period.

## Choosing stepped benefit

If your income will decrease, but not stop completely if you're incapacitated, you may want to receive some of your benefit earlier. For example, your employer might pay you full sick pay for a period and then reduce it after that time has passed.

When you apply for a policy, you can choose Stepped Benefit. With this option, you choose two deferred periods and two monthly benefit amounts.

This means that, after the first deferred period, we'll pay you the lower monthly benefit. After the second deferred period, if you're still unable to work, we'll pay you the higher monthly benefit.

Stepped benefit isn't available if you choose a limited benefit period.

## Choosing a limited benefit period (also known as Low Cost option)

You can choose a limited benefit period of 12 or 24 months. This means we'll pay your monthly benefit for up to 12 or 24 months when you claim.

This option might not be right for you if you want peace of mind that you'll be covered no matter how long you are incapacitated. It's important that you understand monthly benefit payments will stop after the limited benefit period has ended.



## Key features and benefits

### Waiver of premium

While you're receiving your benefit, you won't need to pay us monthly premiums for your policy.

We won't waive your premiums during the deferred period and until the claim has been assessed so you will need to continue paying premiums during this time.

### Income guarantee

If your earnings have gone down since taking out your policy, the Income Guarantee is there to provide you with your chosen monthly benefit, up to £1,500.

**i** For more information, please see the 'Income Guarantee' section of the Policy Terms and Conditions.

### Continuous cover if you're a houseperson, not working or on a career break

If you're a houseperson, not working or working less than 16 hours per week when you claim, the amount we'll pay you will be the monthly benefit you chose at the start of the policy or £1666.67, whichever is the lower amount.

## Proportionate benefit

After your claim ends, you might return to work as part of your recovery. However, you might be unable to earn the same amount as before your claim. If your income is lower because of your incapacity, we'll continue paying a proportion of the monthly benefit.

If you choose the limited benefit period option, we'll only pay you proportionate benefit if the maximum benefit period hasn't been reached. We'll pay this until the end of the limited benefit period.

## Linked Claims

After a claim, you might return to work but become incapacitated again for the same or a related illness or injury. If this happens within 12 months of returning to work, we'll treat this as a linked claim. This means you won't have to wait for another deferred period before we start paying your monthly benefit to you.

If you have a limited benefit period, a linked claim will only apply if you have not reached the maximum benefit payment period.

**i** For more information, please see the 'Linked Claims' section of the Policy Terms and Conditions.



## Key exclusions and limitations

### Common reasons why this policy won't pay claims:

- ✗ if you don't give us full and honest answers to the questions we ask you before your policy starts
- ✗ if the definitions given within the Policy Terms and Conditions are not met or if the premiums under your policy aren't up to date
- ✗ this policy doesn't pay out because you become unemployed, or you're made redundant
- ✗ if the policy ends, for example because it reaches the end of the policy term, the policy is cancelled, or you stop paying premiums
- ✗ if your policy ends before your deferred period has finished
- ✗ if incapacity is due to the normal effects of pregnancy. However, we won't exclude complications from pregnancy or childbirth that mean you're unable to work as confirmed to us by your doctor or medical consultant.

### How long we'll pay your monthly benefit for

We'll pay your monthly benefit following the end of the deferred period. These payments will continue every month until one of the following happens:

- you're well enough to return to work
- your policy ends
- your chosen limited benefit period has been reached. This would only happen if you chose the limited benefit period option (also known as Low Cost option) for your policy
- you die before your policy ends.



## ? When you need to make a claim

It's important **you contact us as soon as possible when you need to make a claim**. For us to fully assess your claim, we'll need to receive all the information we request from both you and any third party (such as a Doctor). We want to avoid delays to your benefit being paid, so please help us to do this as quickly as possible.

- **Contact us to make a claim as soon as you're unable to work** if you believe your illness or injury will likely continue past your chosen deferred period. You can contact us:
  - ° online via My Account at [landg.com/myaccount](https://landg.com/myaccount)
  - ° or call us on **0800 027 9830**.
- We sometimes rely on third parties such as healthcare providers and the NHS to provide evidence, which can mean delays to when your claim will be assessed. Being signed off from work by your GP will help us to assess your claim but we'll likely need more information. This is because we treat all claims individually and assess each one on how an illness or injury has impacted your ability to work.
  - ° For example – stress on its own isn't an illness, but it can lead to symptoms that might prevent you from completing the material duties of your occupation.
- Your benefit will be paid monthly in arrears. This means we aim to send your first payment one month after the end of your deferred period. This is the minimum number of weeks we'll wait before we start paying your monthly benefit.
- We'll make your first payment as soon as possible after your claim has been accepted as well as any backdated payments due in line with the terms and conditions. It's important you consider any financial arrangements you need to make so you can continue paying your bills until your claim can be paid.
- **It's important to regularly review your cover to make sure it still meets your needs.** So, if your income increases or decreases, you may want to review your Low Start Income Protection.
- If you're experiencing financial difficulties, please let your claims assessor know.
- **For more information about making a claim and what happens afterwards, please see the section called 'How to make a claim' of the Policy Terms and Conditions.**



# Making changes to your policy

If your needs change, you can ask us to change your cover. We might need you to answer some questions about your current circumstances, including your health and lifestyle. Sometimes, the information you give us about your health or lifestyle might mean we can't make the changes you've asked for.

Please refer to your terms and conditions for more details.

## How to cancel your policy

You can cancel the policy at any time. Once the policy starts, we'll send you a notice of your right to cancel.

If you cancel the policy within 30 days of receiving both the notice and the policy, we'll refund any premiums you've paid.

If you cancel the policy after 30 days, you will not get any money back.

## What happens if I move abroad?

Your policy will still pay out if you reside or travel in any of the countries of the European Union, USA, Canada, Australia, New Zealand, the Isle of Man or the Channel Islands.

The policy will remain in force if you reside or travel for up to 12 consecutive months in any other part of the world, but the monthly benefit will only be payable for up to six calendar months if you need to claim.

## Making a complaint

If you're unhappy with our service, please get in touch. We can also send you a copy of our complaints procedure.

| Reason for contact | Contact Details | Opening Times         |
|--------------------|-----------------|-----------------------|
| Complaints         | 0370 010 4080*  | 9am to 5pm, Mon - Fri |

\*Calls may be recorded and monitored. Call charges may vary.

We'll keep in touch with you during your complaint and we'll try to make things right as quickly as we can.

**If you're still unhappy, you can write to:**

**The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR**

Or you can telephone on:

**0800 023 4567**

**0300 123 9 123**

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Making a complaint will not affect your legal rights.

## The Financial Services Compensation Scheme

The FSCS is designed to pay compensation to customers if a firm can't pay claims because it has stopped trading or been declared in default.

So, if we run into financial difficulties, you may be able to claim via the FSCS, for any money you've lost. However, before looking to pay compensation, the FSCS will first see if they can arrange for the continuity of your current policy. The FSCS may arrange for your policy to be transferred to another insurer or arrange for a new policy to be provided.

Most of our customers, including most individuals and small businesses, are covered by the FSCS. Whether or not you can claim, and the amount you could claim, will depend on the specific circumstances of your claim. The FSCS will pay 100% of the value of the claim.

You can find out more about the FSCS, including eligibility to claim, by visiting its website

[www.fscs.org.uk](http://www.fscs.org.uk)

or calling

**0800 678 1100**

The rules of the FSCS might change in the future and the FSCS may take a different approach on their application of the above, depending on what led to the failure.

## Alternative formats

If you would like a copy of this in large print, braille, PDF or in an audio format, call us on **0370 010 4080**. We may record and monitor calls. Call charges will vary.

[legalandgeneral.com](http://legalandgeneral.com)

Legal and General Assurance Society Limited

Registered in England and Wales No. 166055

Registered office: One Coleman Street, London EC2R 5AA

We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

QG116002 04/25

