

Group Life Assurance and Dependants' Pension

Protection for your clients' employees
in life's difficult moments.



Peace of mind for your clients' employees and their families

Business has its ups and downs. Life does too. That's why it's important to protect your clients' employees financially.

Invest in their peace of mind

A death in the business can be a huge shock, not just for your clients' staff but financially too. With Group Life Assurance and Dependants' Pension you're not only protecting your clients' employees, you're also financially protecting their families too.

This shows you truly value your clients' employees, as well as helping their business stand out from the competition - which helps in recruiting and retaining staff.

Make sure your clients are covered for life's unexpected moments

Our latest Deadline to Breadline research reveals that, on average, employees in the UK could be on the breadline in just 32 days.

No one likes to think about what they would do if the worst were to happen, but worryingly more than a quarter (26%) said that their current savings would last them just one week or less, highlighting that families across the UK are at threat should the main breadwinner pass away.

"30% of UK employees have no financial back-up in place should they or a loved one be affected by a critical illness, disability, redundancy, salary loss or death."



Our Group Life Assurance and Dependants' Pension at a glance

Group Life Assurance and Dependants' Pension are referred to as Death In Service Benefits. These are a valuable employee benefit, which can pay a tax-free lump sum or taxable dependants' pension to the loved ones of an employee who dies whilst covered by the policy.

- Premiums will normally qualify for tax relief depending on scheme choices, and in some cases agreement from the local tax inspector.
- Lump sums from a registered scheme can normally be paid tax free subject to the Lifetime allowance. Some employers may decide to set up an Excepted Group Life Policy (EGLP) which is free from the Lifetime allowance and chargeable gains tax. However EGLP are still subject to some tax charges which could mean periodic and exit charges may apply to lump sums.
- We can consider generous levels of cover. The maximum benefit we can insure per individual is £10 million, subject to acceptance after medical underwriting.
- If your clients are insuring registered lump sum benefits and don't already have a HMRC registered scheme in place, you could join our Group Life Mastertrust. Please be aware that our Mastertrust is unsuitable for EGLP or Dependants' Pension benefits.
- We can provide cover for a range of policy sizes starting from a minimum of 10 employees.
- Your clients can choose to provide cover through a flexible or voluntary arrangement to help manage costs and allow employees to adapt cover to suit their needs.
- Depending on the type and size of the scheme we may be able to provide cover of up to £1.8million before requiring an employee to be medically underwritten.
- For partners we can also offer Business Protection, where after the partners death we pay the lump sum to the firm. Please note we cannot provide this type of cover for salaried partners.
- We provide a wellbeing toolkit to all our customers, so all their employees can access our Employee Assistance Programme. In addition, the families of those insured, can receive bereavement counselling in the event of a claim.

For more information about our product features, visit legalandgeneral.com/groupprotection/



Why Group Life Assurance and Dependants' Pension makes a difference

Offering Death In Service Benefits gives your clients' business the ability to stand out from the crowd and shows that your clients truly care about their employees and their families.

Recruiting the best people

In today's business world, getting the right talent, and keeping them, isn't easy. By offering Death In Service Benefits it makes your clients' business a more attractive place to work. It's also a cost-effective way for your clients to show their commitment to their employees.

Reassurance for your clients' employees

Research shows that financial concerns can have a huge impact on the productiveness of your clients' employees.

By providing Death In Service Benefits, it can help employees focus more on their job.

Being there for employees families

It's important to think about how employees' families would cope, should the worst happen. With Death In Service Benefits, they can be reassured that the cover in place can help if there's a claim.

Why other employers choose Group Life Assurance

31%

felt obligated to look after their staff and their families

30%

said this benefit helps to recruit and retain key personnel/ differentiate their package

28%

agreed that this benefit is a tax efficient/ deductible benefit for their business

Simple and fast claims payments

Losing a loved one is difficult enough, so the last thing your clients' employees dependants need is to have to wait for a claim to be paid. That's why we aim to pay benefit within five working days of receiving all relevant information and accepting the claim.

Death certificates aren't always needed

We can confirm most deaths online. We'll only ask for an original certificate confirming death if:

- The insured employee died outside the UK
- They send us the claim form within 10 working days of the death being registered
- Only a coroner's interim certificate has been issued

Our Group Life Assurance payments in numbers

- £206.2 million paid out in 2017
- 99.6% of claims paid
- Average claim was £123,615

Top claims paid



Cancer



Heart disease



Accident



The right scheme for your clients

Setting up a scheme under trust offers tax advantage for your clients and their employees. We can provide insurance for both registered and non-registered schemes. Depending on the type of benefits to be provided and who is covered, your clients can choose one of these options or a combination of both.

Easy to set up

There are only four simple steps to setting up a policy - getting a quote, choosing a scheme, checking for medical underwriting and confirmation of setup. We'll issue all policy documents once cover is confirmed. For eligible policies insuring 10-250 employees, you may be able to complete a quote online through our portal, with a dedicated support team on hand.

Limited requests for medical information

One of the benefits with us, is that we usually cover most employees without needing personal health details. However, there are times when we need to ask your clients' employees about their health and hobbies to help us decide if we can cover them.



Our Group Life Mastertrust

Avoid the hassle of setting up and administering a registered scheme.

What is a Mastertrust?

Our Mastertrust is designed to save your clients time and still give them tax advantages of a registered death in service scheme. There's no need to set up and run their own scheme as we'll take care of the administration for them.

Who can take it out?

Anyone who insures their registered Group Life Assurance with us can choose to join our Group Life Mastertrust – it's that simple.

Benefits for your clients

- **Save time:** Our ready-made solution means your clients don't have to set up or register a scheme.
- **Reduce administration:** We'll run the scheme, fill in relevant HM Revenue & Customs reporting and keep up-to-date with registered scheme tax laws.
- **No extra cost:** It's free to join, and your clients won't be charged for benefit payments.

More than just a financial benefit

When your clients take out our Group Life Assurance or Dependants' Pension policy, their employees receive dedicated support to help them through life's difficult moments.

Worklife Solutions

We provide Worklife solutions to all our customers at no extra cost. Worklife Solutions provides a range of information and advice, including an Employee Assistance Programme provided by our award-winning partner Health Assured.



It's designed to help employees deal with issues and events in their everyday life. The services for employees range from bereavement support to access to legal information service and 24/7 emotional and practical life support. It's also available for your clients' employees who we don't cover under the policy – which is good to know.

Face to face bereavement counselling and support for immediate family

Health Assured can provide emotional support to deal with the grief and feelings of loss or anxiety that the immediate family members of a deceased employee may be experiencing.

It can also help immediate family by providing guidance and support on any practical concerns.

Examples where this service can help:

- **Legal matters:** Dealing with an estate, probate, wills and intestacy.
- **Financial worries:** Tracing a pension, tax, dealing with a deceased person's debts, funeral arrangements and bank accounts.
- **Practical concerns:** Advice on social security benefits and caring for an elderly widowed relative.
- **Emotional issues:** Stress, coping with grief, returning to work after bereavement and planning for the future.

Why Legal & General

With over 85 years experience, we look after 4,500 group protection policies and provide cover to almost 2 million employees.

Simple and fast claims payments

We pay lump sum life assurance and begin dependants' pension benefit within five working days of accepting the claim.

Award-winning EAP provider

Our award-winning EAP provider Health Assured provides 24/7 bereavement counselling for an employee's family.

History of paying claims

At Legal & General we ensure that the families of your clients' employees don't need to worry about a lengthy claims process. We will take the strain away and our dedicated team will be on hand to help them every step of the way.

Want to know more?

Please visit our website or contact us for a copy of our technical guide that provides more information on what we can cover, the options available and how we assess claims.

Call: **0345 072 0751**

Lines are open Monday to Friday 9am to 5pm (we may record and monitor calls. Call charges will vary)

Email: **group.protection@landg.com**

Visit: **legalandgeneral.com/groupprotection/**

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Q0058579 02/19

