

# 4 ways to protect an income

An income could be a client's most important asset, that's why we've designed a comprehensive range of income protection products. When it comes to protecting what's important, you can tailor the right cover for your clients' needs, with more benefits and more choice.

We all know it's important to cover the things that mean a lot to us, like our house, car, pets and even our phone. But what pays for all these things is our income. Did you know that only 1 in 10 people protect their income, and 44% of people would struggle with loss of income within six months.

## Why clients may think it's not important

### “The state will see me through”

Statutory sick pay is £95.85 per week and only pays out for a maximum of 28 weeks.

### “It won't happen to me”

The average age of our income protection claimant was 41.

### “I can rely on my savings”

44% of us likely to struggle with a loss of income within six months.

### “The insurer won't pay out”

We paid out 93% of claims in 2019.

### “I already have critical illness and life insurance”

Income protection could fill the gap the other two don't cover.

### “It's not right for me”

We offer a range of cover options to suit your clients' budget and needs.

## Introducing our suite of income protection products

### Income Protection Benefit

#### Designed for everyday

Helps protect your client's income with a range of flexible product options. Includes level or increasing cover, Low Cost Options, or a Stepped benefit option.

[legalandgeneral.com/incomeprotection](https://legalandgeneral.com/incomeprotection)

### Low Start Income Protection

#### Designed for smaller starting budgets

Even greater flexibility and choice, as this product shares many of the same features as Income Protection Benefit, but the starting premium starts lower, and increases each year with age

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### Executive Income Protection

#### Designed to help SME's fund employee sick pay

An affordable and flexible option for SME's, allowing them to provide benefits and support to valuable employees. A monthly benefit would be paid to the business in the event of a valid claim.

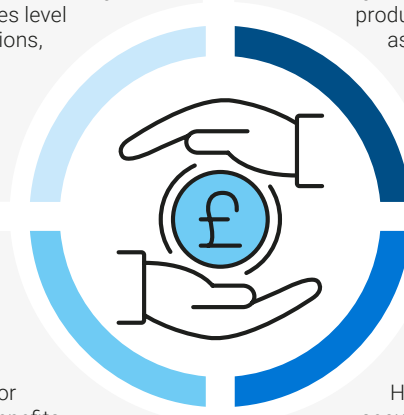
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### Rental Income Protection Benefit

#### Designed to help pay the rent on your clients home

Helps to provide some financial security for your client or their family. In the event of a valid claim, the monthly benefit could be used to help pay the rent.

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## Supporting health and wellbeing

Access to a range of services that can support mental and physical health needs - at no extra cost.

### When policy starts:

#### Wellbeing Support

Access to a suite of support services, provided by RedArc Assured Limited



### At point of claim:

#### Rehabilitation Support Services

- Early intervention treatments
- Experienced in-house rehabilitation specialists

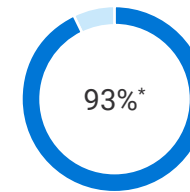
# What our products offer

	Income Protection Benefit	Low Start Income Protection	Rental Income Protection Benefit	Executive Income Protection
<b>Benefit formula</b>	60% first £60,000 / 50% thereafter	60% first £60,000 / 50% thereafter	60% first £60,000 / 50% thereafter	80%
<b>Continuation Cover</b>	N/A	N/A	N/A	New employer
<b>Cover Basis</b>	Own Life	Own Life	Own Life	Life of another
<b>Deferred Period</b>	4, 8, 13, 26, and 52 weeks (Driving based occupations are subject to a minimum 8 week Deferred Period)			
<b>Definition of incapacity</b>	Own Occupation	Own Occupation	Own Occupation	Own Occupation
<b>Earnings</b>	Salary & Dividends	Salary & Dividends	Salary & Dividends	Life insured + spouse earnings & dividends
<b>Employer additional cover</b>	N/A	N/A	N/A	Employer NI contribution: Up to £42,500 Employer pension contribution: Up to £40,000
<b>Flexibility: Ability to make changes</b>	Flex & GIO	Flex & GIO	Flex & GIO (Inc. GIO for rental increases)	Flex & GIO
<b>Hospitalisation Benefit</b>	Yes	No	Yes	No
<b>Income Guarantee</b>	£1,500 for employed and self-employed £3,000 NHS Dentists, Doctors, Midwives, Nurses and Surgeons	£1,500 for employed and self-employed	£1,500 for employed and self-employed £3,000 NHS Dentists, Doctors, Midwives, Nurses and Surgeons	No
<b>Increasing cover option</b>	Yes	Yes	Yes	Yes
<b>Life Cover</b>	Yes (12 x monthly premium)	No	Yes (12 x monthly premium)	No
<b>Low Cost (Limited Benefit Term)</b>	12 and 24 months	12 and 24 months	12 and 24 months	12 and 24 months
<b>Linked Claims period</b>	52 weeks	52 weeks	52 weeks	52 weeks
<b>Maximum Age at expiry</b>	70 <sup>th</sup> Birthday (there may be certain occupations that have limitations on the length of the policy)	70 <sup>th</sup> Birthday (there may be certain occupations that have limitations on the length of the policy)	70 <sup>th</sup> Birthday (there may be certain occupations that have limitations on the length of the policy)	70 <sup>th</sup> Birthday (there may be certain occupations that have limitations on the length of the policy)
<b>Maximum Benefits Limits</b>	£20,000 a month   £240,000 a year (Level) £14,000 a month   £168,000 a year (Increasing) £1,667 a month   £20,000 a year (Houseperson)	£10,000 a month   £120,000 a year (Level) £7,000 a month   £84,000 a year (Increasing) £1,667 a month   £20,000 a year (Houseperson)	£20,000 a month   £240,000 a year (Level) £14,000 a month   £168,000 a year (Increasing) £1,667 a month   £20,000 a year (Houseperson)	£25,000 a month   £300,000 a year (level) £17,500 a month   £210,000 a year (increasing)
<b>NHS Sick Pay Protection (dentist, doctor, midwife, nurse or surgeon)</b>	Yes	No	Yes	No
<b>Own Occupation</b>	Yes	Yes	Yes	Yes
<b>Premiums (pricing basis)</b>	Level costed (Guaranteed)	Annually increasing (Guaranteed)	Level costed (Guaranteed)	Level costed (Guaranteed)
<b>Proportionate Benefit</b>	Yes	Yes	Yes	Yes
<b>Registered with UK GP</b>	Minimum period of two years	Minimum period of two years	Minimum period of two years	Minimum period of two years
<b>Rehabilitation Support Service</b>	Yes	Yes	Yes	Yes
<b>Stepped Benefit</b>	Yes	Yes	Yes	No
<b>Waiver of Premium</b>	Yes	Yes	Yes	Yes
<b>Wellbeing Support (provided by RedArc Assured Limited).</b>	Yes	Yes	Yes	Yes

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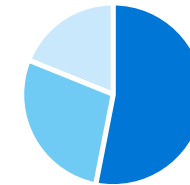
## Income protection 2019 Claimant facts



In 2019 we paid out 93%\* in income protection claims

### Claimant ages

41 average age  
22 youngest claim  
65 oldest claim

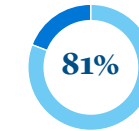


### 3 main causes for claims

33% Musculoskeletal  
17% Cancer  
12% Mental Health

\*New claims admitted in 2019 and those already being paid before Jan 2019 that continued to be paid.

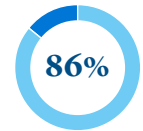
## Why recommend us?



Income protection applicants offered industry leading Point of Sale decision



Average claims ease score rating from our customers



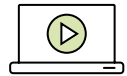
Customers found us trustworthy and reliable

## How can Legal & General support you?



### Adviser Toolkit

Designed to support intermediaries, to help clients understand the need and benefit



### CII workshops and webinars

Expert training support available through our CII accredited workshops and webinars



### Calculating the benefits of protection

Personalise protection with our range of tools and calculators



### Priority Protection Price Beater

We offer to beat any like-for-like competitor quotes. T&C's apply.

Speak to your Legal & General account manager to find out how our income protection products are designed for your clients' needs.

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

