

For today, and tomorrow

Income Protection

Supporting your client's income and wellbeing



For Adviser use only



Helping your clients get back to work

Our income protection goes further than providing your clients a monthly benefit. It can also help with maintaining good health and wellbeing - helping them get back on their feet.

The cover is designed for those who want to help protect against a loss of income, if unable to work due to incapacity caused by illness or injury, while covered by the plan. Limitations and exclusions apply.

Included at no extra cost, support services can help your clients with physical and mental health problems, so they can get back to work quicker.



Rehabilitation Support Services

Our in-house specialists offer early intervention treatments for physical or mental-health related issues. Automatically included at the point of claim, supporting them throughout their recovery.



Nurse Support Services

Access to RedArc's dedicated specialist nurses who can help with mental health problems and provide a second medical opinion for serious illnesses. This service is available from the day the policy starts and is provided by Red Arc Assured Limited.

Why clients may think its 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 wont 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.

Sources: L&G Claims 2019; .gov.uk; Mintel Report 2020

Tailored plans

Every client is different, that's why we offer two types of plans, for greater flexibility and choice. Your client's can choose from:



Income Protection Benefit

The premium remains unchanged during the length of the policy unless they increase the cover.

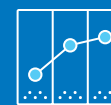


Low Start Income Protection

Shares many of the same features as our Income Protection Benefit, but the starting premium starts lower, and increases each year with age.

Extra benefits and options that can adapt to your client's needs

When your clients take out the policy, they can choose one of the following to flex with their life.



Increasing Income Protection Benefit and Increasing Low Start Income Protection

Helps protect the monthly benefit against inflation.



Low Cost option

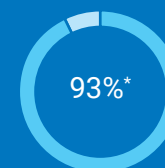
Helps to reduce the cost of the plan, the benefit is paid out for one or two years for each individual claim (depending on what was chosen at outset).



Stepped Benefit

Provides two deferred periods, and two different monthly benefits, all within one plan. Useful for clients with company sick pay schemes. (Not available with Low Cost option)

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.

As with all insurance policies, limitations and exclusions apply. For example, these plans do not include unemployment cover therefore will not pay out if your client becomes unemployed.

Tax laws may change which could affect the monthly benefit our plans pay out. The monthly benefit may affect your clients claim to some means-tested state benefits. Your clients 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.

What our plans include

	Income Protection Benefit	Low Start Income Protection
Changing your policy (Guaranteed Insurability Option). Eligibility criteria applies.	Yes	Yes
Continuous Cover	Yes	Yes
Deferred Periods	4, 8*, 13, 26, and 52 weeks	4, 8*, 13, 26, and 52 weeks
Hospitalisation Benefit	Yes	No
Income Guarantee	£1,500 for employed and self-employed £3,000 NHS Dentists, Doctors, Midwives, Nurses and Surgeons	£1,500 for employed and self-employed
Life Cover (12 x monthly premium)	Yes	No
Low Cost (Limited Benefit Term)	12 and 24 months	12 and 24 months
Linked Claims period	12 months	12 months
Maximum age at expiry	70**	70**
Maximum Benefit limits	£20,000 a month £240,000 a year (level plans) £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 plans) £7,000 a month £84,000 a year (Increasing) £1,667 a month £20,000 a year (Houseperson)
NHS Sick Pay Protection (dentist, doctor, midwife, nurse or, surgeon)	Yes	No
Nurse Support Services (provided by RedArc Assured Limited)	Yes	Yes
Own Occupation	Yes	Yes
Premiums	Level costed (Guaranteed)	Annually increasing (Guaranteed)
Proportionate Benefit	Yes	Yes
Registered with UK GP (minimum period of two years)	Yes	Yes
Rehabilitation Support Service	Yes	Yes
Stepped Benefit	Yes	Yes
Waiver of Premium	Yes	Yes

*Minimum deferred period for driving based occupations

**65 for driving based occupations and 50 for fitness instructors / dance teachers

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