

Plan ahead

Know your
benefits



Do you really know what your employee benefits are?

Whether you've started a new job or been in your current role for a while, it's important to know what benefits your employer provides. Do you know what you're entitled to should you die or become too ill to work? Take a few minutes to complete this employee benefit checklist, and make sure you know how you'll be protected.

If you're not sure of any specifics, check your contract or speak to your HR department. Planning ahead now could help to ensure that you or your loved ones don't struggle with finances, at the time it's needed most.

How much life cover is provided by your employer?

This is often called Death in Service Benefit

Total £

How much sick pay are you entitled to?

number of weeks @ full pay of £ per week* = £

number of weeks @ half pay of £ per week* = £

number of weeks on Statutory Sick Pay of £95.85** = £

*Assuming annual salary divided by 52 weeks

**State benefit rate correct as of April 2020

Total £

Are you entitled to any other EXTRA benefits should you become ill?

(For example, critical illness cover?)

Total value of extra employee benefits

Total £

Is this enough?

Would life cover or Death in Service Benefit amount provide enough funds to help pay off your mortgage or keep your loved ones in their rented home for a long period?

Yes/No

Have you considered what other savings or money could you rely on if you were off work sick for a long period?

Total £

Talk to your financial adviser today to ensure you and your loved ones are protected sufficiently. They'll talk you through all you need to know.

Can I rely on state benefits?

One of the main reasons people don't take out insurance, is that they think the state will cover them, if they were to become critically ill or die. But how much might the government provide, should the worst happen?

Reasons claimed	State benefit	How much paid?	For how long?
Illness	Statutory Sick Pay (SSP)	£95.85 a week	Maximum of 28 weeks
Illness and Disability For example applies when SSP finishes after 28 weeks	Employment and Support Allowance	For a Single person weekly rates: <ul style="list-style-type: none"> Assessment Phase: Single person <ul style="list-style-type: none"> Under 25 – up to £58.90 a week Over 25 – up to £74.35 a week Main Phase: Single person <ul style="list-style-type: none"> Work related activity group – up to £74.35 a week Support group – up to £113.55 a week 	Assessment Phase (for the first 13 weeks) Main phase (depends on circumstances)
Long-term health condition Or disability, which includes difficulties with activities related to 'daily living' and/or mobility	Personal Independence Payment (PIP)	Personal Independence Payment has two parts called 'components' <ul style="list-style-type: none"> Daily living component* – maximum of £89.15 a week Mobility component** – maximum of £62.25 a week Some people will be entitled to get just one component, others may get both.	Depends on circumstances: *if you need help looking after yourself or managing your medicines or treatments **if you can't walk or need help getting around
If your spouse or registered civil partner died before 6 April 2017			
Widowed Parent's Allowance		£121.95 a week maximum Must be under State Pension Age	Stops if you remarry, live with someone as a couple, or your children stop qualifying for Child Benefit
Bereavement Payment		Lump sum of £2,000 tax free	One off payment
Bereavement Allowance		Weekly rates – from £36.59 up to £121.95 <ul style="list-style-type: none"> Only applies if you were 45 or over when your husband, wife or civil partner died You're under State Pension age and not bringing up children Your late husband, wife or civil partner paid National Insurance contributions, or they died as a result of an industrial accident or disease 	Up to 52 weeks
If your spouse or registered civil partner died on or after 6 April 2017			
Bereavement Support Payment		If you have children under 20 in full time education, first payment of £3,500 and monthly payments of £350 Otherwise you will receive £2,500 first payment and monthly payments of £100	Up to 18 months
Rates correct as at April 2020. This is just a guide. Complete details can be found on The Department for Work and Pensions website www.dwp.gov.uk			

Speak to your adviser today about how you can help protect yourself financially. What have you got to lose?

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