



Protection Policy Features

This factsheet provides details on the policy features available within protection policies and should be read in conjunction with your suitability report and any provider documentation.

Premium Basis

The basis of the premiums payable for the recommended policy will be agreed at outset and, once agreed, cannot usually be amended. The premiums for your recommended policies will generally be one of the following:

- **Guaranteed premiums** – the premiums for these policies will not change and are guarantee for the duration of the policy.
- **Index-linked premiums** – the premiums for these policies will not be reviewed over the policy term although they will increase annually to cover the cost of indexation, resulting in an increasing premium each year.
- **Reviewable premiums** – the premiums for these policies will initially be lower than a comparable policy on a guaranteed premium basis. However, the insurer has the right to increase the monthly premium following periodic reviews. This could ultimately result in the cover being more expensive over the term of the policy than if a guaranteed premium was agreed at outset.

Indexation

As with premiums, the level of cover is generally agreed at outset and, once agreed, cannot usually be amended. However, policies can be index-linked, allowing cover to increase each year automatically to help protect the value of the sum assured against the impact of inflation. The level of increase can either be by a fixed rate or in line with changes to a specific index each year.

Waiver of Premium

This policy option ensures that, should you be unable to work through ill health, your premiums will still be paid for you until the end of the policy term, a specified age or until you are able to return to work. The premiums will be waived after a predetermined deferment period which would be outlined in any policy documentation.

Children's Critical Illness Benefit

Policies that offer this benefit provide a separate lump sum in the event of a child of the life assured being diagnosed with a specified critical illness.

Total & Permanent Disability Benefit

Policies that offer this benefit allow for the sum assured to be paid if you become totally and permanently disabled, and (depending on the definition included within the policy schedule) you are unable to carry out your own occupation, or perform a certain number of recognised activities of daily living.

Buy Back Option

In the event of suffering a critical illness, policies offering this benefit provide the opportunity to retain the included death benefit thus granting continued insurability. This could be an important feature as it may otherwise be difficult to obtain new life cover following the diagnosis of a critical illness.

Terminal Illness Cover

Policies that offer this benefit allow for the sum assured to be paid if the life assured were to be diagnosed with an incurable terminal illness which is expected to lead to death within 12 months.

Conversion Option

This included option allows policy holders to convert it to another type of protection plan with similar cover, with the existing insurer, at any time during the plan term. No further disclosure of medical information would be required which would be beneficial if your health has deteriorated.

Guaranteed Insurability Option

This feature provides any lives assured with the option to increase the level of cover upon certain life events without disclosing any further medical, pastimes or occupation details. The recommended provider's key features document will detail what events apply.

Accidental Death Benefit

This feature is a free of charge death benefit available during the recommended provider's application process and remains available for up to 90 days. It applies only if the sole cause of death is due to an accident. In the event of a claim the provider will pay out the sum assured applied for or their upper cover limit, whichever is the lower.