

How the Main Providers Stack Up – their Unique Selling Points and Specialisations – INCOME PROTECTION



AIG

AIG is one of only a handful Income Protection providers to offer cover for individuals with type 2 diabetes. It is also willing to offer diabetics guaranteed premiums and will not exclude diabetes in its policy, unlike other providers.

- Maximum coverage: 60% of the first £30,000 of your salary / 55% of salary between £30,000-£100,000 / 45% of any salary £100,000+
- Deferred periods: 4 / 8 / 13 / 26 / 52 weeks
- Maximum entry age: 54



Aviva

Aviva covers all policyholders with an own occupation definition of incapacity and, if you choose to return to work in a different occupation until you are well enough to return to your pre-incapacity occupation, Aviva will top up your reduced income with Back to Work Benefits.

- Maximum coverage: 55% of your pre-tax salary, up to a maximum of £240,000 per year.
- Deferred periods: 4-104 weeks (104 weeks is the longest available deferred period for UK Accident & Sickness policies)
- Maximum entry age: 59



British Friendly

British Friendly gives access to its Mutual Benefits program, which provides rewards such as vouchers for high street shops, discounted fitness tracking devices, emotional support services and online legal services.

- Maximum coverage: 70% of your pre-tax salary, up to a maximum of £45,000 per year.
- Deferred periods: Day 1 / 1 / 4 / 8 / 13 / 26 / 52 weeks
- Maximum entry age: 64
- One of the few insurers that will cover pilots on an own occupation basis



Cirencester Friendly

Cirencester Friendly provides you with a range of additional benefits and services, including a hospitalisation benefit and a Friendly Voice service that provides you with a personal nurse that you can contact for advice and emotional support.

- Maximum coverage: 65% of your pre-tax salary, up to a maximum of £65,000 per year.
- Deferred periods: Day 1 or 4 / 8 / 13 / 26 / 52 weeks
- Maximum entry age: 54



The Exeter

The Exeter is one of the few UK insurers that is able to offer own occupation cover to workers in higher risk occupations, although such policies only offer age banded premiums.

- Maximum coverage: 60% of your gross salary up to the first £100,000 and 40% of any additional income.
- Deferred periods: Day 1 / 1 week / 4 weeks / 8 weeks / 13 weeks / 26 weeks / 52 weeks
- Maximum entry age: 59



Legal & General

L&G offers a free life cover element that pays out a maximum of 12 times your monthly benefit if you pass away while the policy is in force.

- Maximum coverage: 60% of your annual income before tax, up to a maximum of £200,000 per year.
- Deferred periods: 4 / 13 / 26 / 52 weeks
- Maximum entry age: 60



Liverpool Victoria

LV offers free access to unique LV Doctor Services, which include fast access to remote GP services, second opinion services and private prescriptions for policyholders and their children up to the age of 16.

- Maximum coverage: 60% of your annual income before tax, up to a maximum benefit of £12,500 per month
- Deferred periods: 1 month / 2 months / 3 months / 6 months / 12 months
- Maximum entry age: 59



Royal London

Royal London can include Fracture Cover, which pays out a lump sum of between £1,500 and £4,000 on top of any benefit you'd receive for being off work if you receive a fracture of a specified body part

- Maximum coverage: 65% of the first £15,000 income and 55% of the remainder, up to a maximum of £250,000 per year
- Deferred periods: 4 / 8 / 13 / 26 / 52 weeks
- Maximum entry age: 59



Shepherds Friendly

Shepherds Friendly allows you to apply to suspend cover and premium payments under your plan for a minimum continuous period of 3 months and up to a maximum continuous period of 24 months. This is known as 'Career Break' option.

- Maximum coverage: 70% of income up to £49,000 per year
- Deferred periods: Day 1 / 1 week / 4 weeks / 8 weeks / 13 weeks / 26 weeks / 52 weeks
- Maximum entry age: 60



Vitality

Vitality provides a unique offering. While the core of its policy is similar to other providers' offering, it also offers a unique set of additional benefits to those who participate in the Wellness / Optimiser programs that can include policy discounts and rewards.

- Maximum coverage: 60% of your earnings capped up to £2,500 per month and 50% of any earnings above, up to a maximum of £16,666 per month
- Deferred periods: 1 week / 1 / 3 / 6 / 12 months
- Maximum entry age: 59