PRODUCT GUIDE

Financial Adviser use only

If you think all your clients should be able to get affordable IP whatever their occupation...

...the feeling's mutual

Angela, aged 55

Manpower Planner, proud Mum and British Friendly member

BRITISH FRIENDLY

It feels good to be covered

PRODUCT GUIDE

	Long Term Protect	Short Term Protect	Breathing Space
Overview	Long term IP, covers most occupations, up to 70% of annual taxable income (ATI)	Short term claim period, covers most occupations, up to 70% of annual taxable income (ATI)	Short term claim period, covers most occupations, not linked to earnings
Definition of incapacity	Own occupation	Own occupation	Own occupation
Minimum policy term	5 years	5 years	5 years
Age at entry	Age 18-64	Age 18-64	Age 18-59
Benefit amount	Benefit must not exceed 70% of annual taxable income (ATI), up to a maximum benefit of £875 a week	Benefit must not exceed 70% of annual taxable income (ATI), up to a maximum benefit of £875 a week	Benefit available from £125 - £250 per week; not linked to earnings
Benefit period per claim	Until retirement	1, 2 or 5 years	1, 2 or 5 years
Retirement	Age 50-70	Age 50-70	Age 50-65
Deferred periods	Day 1, or 1, 4, 8, 13, 26 or 52 weeks; no initial qualifying period	1, 4, 8 or 13 weeks; no initial qualifying period	1, 4, 8 or 13 weeks; no initial qualifying period
Flexibility	Increase / decrease, change deferred or benefit period or retirement age, career break	Increase / decrease, change deferred or benefit period or retirement age, career break	Increase / decrease, change deferred or benefit period or retirement age, career break
Proof of income	Required at claim stage	Required at claim stage	Not required; we only require proof that they were working
Starting premium based on	Age, deferred period, retirement age, benefit, possible loadings or exclusions depending on underwriting	Age, deferred period, retirement age, benefit, benefit claim period, possible loadings or exclusions depending on underwriting	Age, deferred period, retirement age, benefit, benefit claim period, possible loadings or exclusions depending on underwriting
Premium increases	Index linking if chosen, age, rate reviews	Index linking if chosen, age, rate reviews	Index linking if chosen, age, rate reviews
Indexation	Option – in line with RPI (capped at 10%) or level	Option – in line with RPI (capped at 10%) or level	Option – in line with RPI (capped at 10%) or level
Occupations	One rate for all occupations, list of excluded occupations	One rate for all occupations, list of excluded occupations	One rate for all occupations, list of excluded occupations
Other considerations	Company sick pay, other similar policies, continuing income, state benefits - although not considered in first 12 months of a claim	Company sick pay, other similar policies, continuing income, state benefits - although not considered in first 12 months of a claim	At claim stage we will ask your client for proof that they were working, but we don't require proof of income
Waiver of premium	Applied automatically after 28 days of a claim	Applied automatically after 28 days of a claim	Applied automatically after 28 days of a claim

Why British Friendly?

Simple. There's no point in having Income Protection if it doesn't pay out when your clients need it most.

At British Friendly, we offer a range of Income Protection cover including one long term and two short term products to suit the individual needs of your clients. Our main motivation is to pay our members claims and provide cover for more people - even those who are typically hard to insure.

As a mutual insurer, we manage our risk through reviewable premiums and sharing the load equally amongst our members. That's how we've consistently paid out 96.7% of all our IP claims over the last 12 years and 92.4% of all claims in 2017. And that's how we'll continue making high claims payments to our members.

We strive to be as inclusive as possible and do our best to help as many people as we can. We don't have any standard policy exclusions and rather than immediately rejecting unusual cases we try to find ways to provide cover for as many people as possible.

At British Friendly, our number one priority is paying claims and it's our claims performance that underpins how we underwrite all of our applications. Paying claims isn't just a headline promise, but a way our business is organised and operates to deliver and has done for over 100 years.

Give your clients peace of mind knowing that with British Friendly, Income Protection is better when we're all in it together.

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