

## INCOME PROTECTION COVER - DO YOU NEED IT?

If you are unable to work because of illness, injury or disability  
- could you still pay your mortgage, bills or other living expenses?

### LIFE WITHOUT INCOME PROTECTION

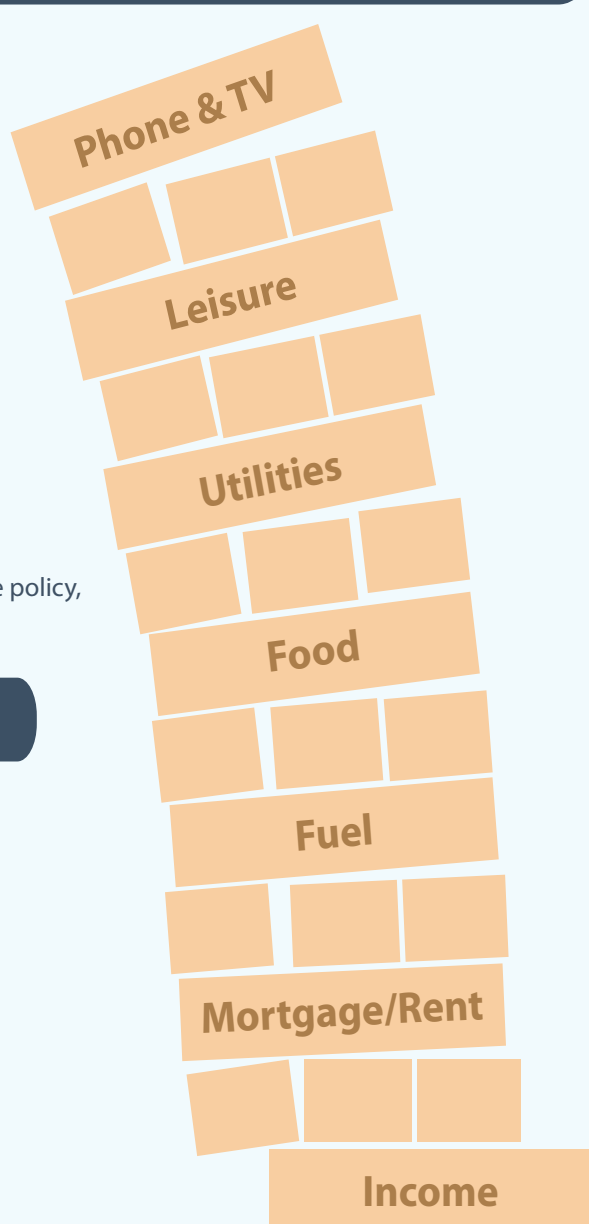
So you can't go to work, what are you entitled to?

You may be entitled to  
**£89.35**  
Statutory Sick Pay from your employer for up to 28 weeks



Thereafter  
State Benefits  
of just over  
**£100<sup>1</sup>**  
a week (subject to meeting all relevant conditions)

Note: If you receive state benefits or claim money under any other insurance policy, the amount paid out by your income protection provider may be reduced.



### YOUR OUTGOINGS



**£554.20<sup>2</sup>**

UK households spent on average a week in the financial year ending 2017\*

\*Doesn't including mortgage payments - but does include housing fuel & power, transport, recreation & culture, food, household goods & services, clothing & footwear.

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**

### WHAT MATTERS THE MOST?



**£6.99<sup>3</sup>**  
a month on mobile phone insurance



**£9.99<sup>4</sup>**  
a month on video streaming service



**£14.99<sup>5</sup>**  
a month on music streaming service

And to protect yourself, lifestyle & what pays for it

**£13.89 a month<sup>6</sup>**

The actual price will depend on your personal circumstances and provider.

### WILL IT ACTUALLY PAY OUT?

A common misconception is that an Income Protection policy doesn't pay out. Insurance providers will not pay out if you aren't honest or if you haven't told the whole truth during application. Always be clear about you and your family's medical history, any pre-existing medical conditions, dangerous hobbies or a lifestyle that includes smoking, heavy drinking or drug taking.

Aviva  
**92.6%<sup>7</sup>**  
of income protection claims paid in 2016.

Legal & General  
**94.4%<sup>8</sup>**  
of income protection claims paid in 2016.

LV  
**90%<sup>9</sup>**  
of income protection claims paid in 2016.

Vitality  
**94%<sup>10</sup>**  
of income protection claims paid in 2016.

### NEXT STEPS

Income protection insurance pays you a regular income if you can't work because of sickness or disability and continues until you return to paid work or you retire (whichever is sooner). Policies can differ from person to person depending on individual circumstances, which is why it is important to take sound advice before selecting a policy.

For advice on how we could help you get the most suitable Income Protection from our panel of well-known insurers, freephone **01224 316 200** or visit **ABERDEENMORTGAGECOMPANY.CO.UK**

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#### Sources:

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2. Office of National Statistics, Family Spending in the UK: financial year ending 2017, published January 2018
3. Protectyourbubble.com - based on Samsung Galaxy S8, February 2018
4. Netflix, based on Premium option, February 2018
5. Spotify, based on Premium for Family option, February 2018
6. Based on a 24-year-old, non-smoker, working in IT, retiring at 65 could get £1,000 of cover a month with The Exeter for £13.89. Based on a 4-week waiting period. Payable for max 2 years in any one claim and subject to health underwriting.
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8. Legal & General, Protection Claims Paid In 2016 flyer
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10. VitalityLife announces protection claims statistics for 2016, vitality.co.uk