

# An introduction to **Income Protection**

## What Is Income Protection?

Income Protection is a type of insurance that pays you a regular income if you're unable to work because of illness or injury.

## How does it work?

You pay a monthly premium, and if you become too ill or injured to work, we pay you a monthly income until you sufficiently recover or reach age 65, whichever comes first.

## Some examples of people who should consider Income Protection...

- You couldn't cover all your outgoings if you get sick
- Your employer provides very little cover or just Statutory Sick Pay £96.35 per week for just 28 weeks\*
- You are self-employed and have no cover in place
- You're a single income household
- You're the main income earner or your household rely on a significant portion of your income

\*DWP, April 2021

## Income Protection could help you pay...

- Mortgage or rent payments
- Household bills
- Childcare costs
- School and university fees
- Car loans
- Other financial commitments

## Why should you consider Income Protection?

Would your household savings be enough to cover the bills and life's essentials if you or your partner become unable to work?

Without this, you could face not having enough money if you become ill:

- to pay your rent or mortgage
- to meet your existing bills
- to maintain your lifestyle



## Becoming a member couldn't be simpler...

It only takes seconds to find out just how affordable it is to protect your income with our quick and easy online quote system. You can tailor your cover to start from the first day of incapacity or a range of deferment periods and you can set the amount of cover up to 70% of your gross earnings. Plus, our medical questionnaire means you will not need to see a doctor for a medical if you apply.

## Our in-house team are always there to help...

You can speak directly to our experienced UK-based Membership Team who are there to support you throughout your membership and are committed to helping you whenever you need us.

## Sharing our profits with you...

All our Income Protection Plus policies include a Profit Share scheme that aims to accumulate a lump sum for payment once the policy reaches maturity. Plus, the longer you stay with us, the more substantial your potential payment could be at the end of your policy, whether you claim or not.

## Putting you first when you need to claim...

Over the last 5 years, we have paid 94% of members' claims, and we have made claiming as easy as possible with our online claim form available via our secure Members Area.

## Flexibility should your needs change...

Sometimes your circumstances change and you may need to review your cover. You can apply to increase your cover at any time. You also have the option to decrease your cover or take a break with our career break service.

## Loyalty Bonus scheme...

Our Loyalty Bonus scheme includes an "Enhanced" feature that aims to provide insured members with a minimum capital sum of £10,000 and six months income benefit to your nominated family members in the event of your death.

## Member Benefits that look after you and your family...

When you need to speak to a GP professional, our GP Service is currently available 24/7 for you and your family, so you know you can get help whenever and wherever you are. Even when you're not feeling unwell, we offer a free Health Assessment service\* which is available to our qualifying active members.

## What next?

Visit [www.pgmutual.co.uk](http://www.pgmutual.co.uk) and use our quick quote and online application form - cover may cost less than you think.

**0800 146 307**

**[enquiries@pgmutual.co.uk](mailto:enquiries@pgmutual.co.uk)**

## Extra Member Benefits...

Our member benefits scheme currently provides a wide range of discounts, cashback, and offers on retail brands, as well as an expert Will Writing Service to help guide you through the legal process.

\*T&Cs apply.

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