

# PROTECTING YOUR INCOME

Financial support if you can't work because of illness or an injury, and practical and emotional support to help you get back on your feet.

Your monthly income is generally used to pay essential bills such as mortgage payments, heating bills and council tax. And then there's your grocery shopping, mobile phone bills and TV subscriptions, to name a few. With what is left, you might think about things like holidays and saving for the future.

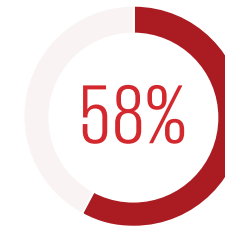
So what happens if you find you're not able to work for a significant amount of time because of an illness or injury, and your monthly income disappears? Where will you find the money even just for the essentials?

With a **Scottish Widows Protect Income Protection plan**, you can have cover in place that can provide you with a monthly income if you become ill or have an injury that means you aren't able to work for a significant amount of time.

By taking the worry away about how to pay your bills, this can help you to focus on getting yourself back to work.



ACCORDING TO OUR RESEARCH\*:



**58% of people** are concerned about a loss of income if they aren't able to work because of an illness or injury.



**Only 8%** of people have income protection.



**Only 31%** said they could support themselves and their household financially for six months or more if something unexpected happened to them regarding their health.

Take time to consider how your income might be affected if you're not able to work for a significant amount of time.

\*Scottish Widows YouGov research 2023

# SCOTTISH WIDOWS PROTECT INCOME PROTECTION COVER

## What you choose

### Income Protection – 2 Year Cover

**Claim period** – maximum of 24 claim payments per claim

**Monthly income benefit** – up to a maximum 60% of your annual earned income up to £70,000, and 45% of any income above £70,000

**Level or increasing cover** – choose whether your monthly income benefit stays level or increases to keep pace with inflation

**Maximum cover** – up to £20,000 a month for level cover and £12,000 a month initially for increasing cover

**Deferred period** – choose how long you want to wait before your monthly income benefit begins from 4, 8, 13, 26, or 52 weeks

**How long your cover lasts** – a specific number of years or to a specific age

### Income Protection – Full Term Cover

**Claim period** – no maximum number of claim payments per claim during the term of the policy

#### What's included

- ✔ **Linked claims** – if after returning to work following a claim, you get the same or a related illness within six months that means you are unable to work again, and that we agree is linked to your previous claim, we'll pay your monthly income straight away
- ✔ **Minimum benefit guarantee** – if you choose a monthly income that's more than £1,500, we'll guarantee to pay you at least £1,500 a month, even if your circumstances change. And if you choose a monthly income that's £1,500 or less, we'll guarantee to pay you your current cover amount
- ✔ **Rehabilitation Income Benefit** – if you return to your job on reduced hours after we've paid a claim and your earnings are reduced, you may be able to receive monthly rehabilitation income benefit payments
- ✔ **Proportionate Income Benefit** – if, after we've paid a claim, you don't return to your previous job, and start a new job with lower earnings, you may be able to receive monthly proportionate income benefit payments
- ✔ **Fracture Cover** – we'll pay you a lump sum, up to a maximum of £4,000 in a 12 month period, if you sustain a bone fracture or break that is covered by your policy
- ✔ **Hospitalisation Cover** – if you're in hospital for six or more consecutive nights, we'll pay you a lump sum of £125 a night for up to 90 nights

You'll find more information about the cover available in the Scottish Widows Protect Income Protection Cover policy summary.

Income Protection Cover has no cash-in value at any time. If you don't pay your premiums on time your cover will stop, your policy will end and you'll get nothing back. If no claims have been paid out by the end of the selected term, the policy will end and you'll get nothing back.



## Scottish Widows Care

Your policy comes with support services from the day your policy starts, to help provide practical and emotional support.



RedArc support

RedArc provides ongoing support if you are affected by physical or mental illness. This includes emotional support, practical advice, information and resources. Their dedicated, tailored, holistic approach can help with your recovery and return to work.



Clinic in a Pocket®

You'll also have access to round the clock medical expertise with Clinic in a Pocket®, from anywhere in the world, which gives you and your family free access to UK doctors 365 days a year, day or night.

**SCOTTISH WIDOWS**

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