



# Policy Introduction

## Group Personal Income Replacement Plan

### Why should you consider insuring your income?

No one chooses to be ill or get injured and then be off work. If it does happen to you, you want to be thinking of getting better and not worrying about who will pay the bills when you are not getting paid.

Currently an employee could get £92.05 a week Statutory Sick Pay (SSP) for up to 28 weeks  
(Source: Gov.uk July 2018)

### What is income protection insurance?

It covers an agreed amount of your income if you are unable to work due to illness or injury and consequently lose income.

It pays out for a set period of time or until you return to work, whichever is the sooner.

There is a 'waiting period' before the benefit payment starts, which you choose to meet your budget.

It insures most illnesses that leave you unable to work.

### How does the Group Personal Income Replacement Plan work?

Your employer will have set up the scheme and informed you it exists.

It has been designed to be easy to understand - the maximum benefit payment period is up to 2 years for each valid claim and any benefit is paid directly to you and, under current legislation, is not subject to tax.

It is also easy to take out - you need to decide the cover you need by considering the following:

Choice of 4 levels of monthly insurance cover - £325, £500, £750 or £1,000 - with the option for additional cover if needed.	Choice of 'waiting periods' before your benefit commences - 1 week, 2 weeks or 4 weeks.
Are you a smoker or a non-smoker?	Are you an office worker or a manual worker?
You can then work out how much the cover will cost from the Contribution Tables.	

### How do I find out more?

If you don't already have the scheme information, please ask your employer. Alternatively, contact your Financial Adviser or Wiltshire Friendly: Email: [group.personal@wiltshirefriendly.com](mailto:group.personal@wiltshirefriendly.com) Telephone: **01225 752120**.

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