

# Supporting the families of those who help you



Protect your employee's families financially with  
Group Life Assurance and Dependants' Pension.

# What's inside

- 4 **Peace of mind for your employees and their families**
- 6 **Our Group Life Assurance and Dependents' Pension at a glance**
- 8 **Why Group Life Assurance and Dependents' Pension makes a difference**
- 9 **Simple and fast claims payments**
- 10 **The right scheme for you**
- 11 **Our Group Life Mastertrust**
- 12 **More than just a financial benefit**
- 14 **Why Legal & General**
- 15 **Want to know more?**





# Peace of mind for your employees and their families

Business has its ups and downs. Life does too. That's why it's important to protect your employees needs. After all, they are key to your business.

## Invest in their peace of mind

A death in the business can be a huge shock, not just for your staff but financially too. With Group Life Assurance and Dependents' Pension you're not only investing in your employees, you're also helping to financially protect their families when they may need it most.

This shows you truly value your employees, as well as helping your business stand out from the competition - which can help in recruiting and retaining staff.

## Providing cover for life's unexpected moments

Our latest Deadline to Breadline research reveals that families across the UK are at threat should the main breadwinner pass away.

On average, employees in the UK could be on the breadline in just 24 days.

No one likes to think about what they would do if the worst were to happen, but worryingly the average working household has just over £2,700 in savings and investments. This falls significantly short of the £12,200 they say they would need to feel financially secure for a year and even more short of the £30,000+ that our research shows based on typical monthly outgoings.



2 in 5 households have less than £1,000 in savings and nearly 1 in 5 households (18%) have no savings at all, rising to 1 in 3 among low income households

# Our Group Life Assurance and Dependants' Pension at a glance

Group Life Assurance and Dependants' Pension are referred to as Death In Service Benefits. These are a valuable employee benefit, which can pay a tax-free lump sum or taxable dependants' pension to the loved ones of an employee who dies whilst covered by the policy.



- Premiums will normally qualify for tax relief depending on scheme choices, and in some cases with the agreement from the local tax inspector.
- Lump sums from a registered scheme can normally be paid tax free subject to the Lifetime allowance. Some employers may decide to set up an Excepted Group Life Policy (EGLP) which is free from the Lifetime allowance and chargeable gains tax. However EGLP are still subject to some tax charges, which could mean periodic and exit charges may apply to lump sums.
- We can provide cover for a range of policy sizes starting from a minimum of 10 employees.
- We can consider generous levels of cover, the maximum benefit we can insure per individual is £10 million, subject to acceptance after medical underwriting.
- If you are insuring lump sum benefits and don't already have a scheme in place, you could join our Mastertrust. Please be aware that we cannot include dependants' pension benefits, or employees working for any of your overseas associated businesses under our Mastertrust.
- You can choose to provide cover through a flexible or voluntary arrangement to help manage your costs and allow employees to adapt cover to suit their needs.
- Depending on the type and size of the scheme we may be able to provide cover of up to £1.8million before requiring an employee to be medically underwritten.
- All your employees have access to our Employee Assistance Programme. Immediate family members of employees can also benefit from access to our EAP telephone support services. In addition, the families of those we're covering, can receive bereavement counselling in the event of a claim.

For more information about our product features, visit [legalandgeneral.com/employer/group-protection](https://legalandgeneral.com/employer/group-protection)

# Why Group Life Assurance and Dependants' Pension makes a difference

Offering Death In Service Benefits gives your business the ability to stand out from the crowd and shows that you truly care about your employees and their families' futures.

## Recruiting the best people

In today's business world, getting the right talent, and keeping them, isn't easy. By offering Death In Service Benefits, it makes your business a more attractive place to work. It's also a cost-effective way to show your commitment to your employees.

## Reassurance for your employees

Research shows that financial concerns can have a huge impact on the productiveness of your employees.

By providing Death In Service Benefits, it can help towards reducing the stress and anxiety, allowing your employees to focus more on their job.

## Being there for your employees families when they need you most

It's important to think about how your employee's families would cope, should the worst happen. With Death In Service Benefits you can be reassured that the cover you put in place, can help them if there's a claim.

# Simple and fast claims payments

Losing a loved one is difficult enough, so the last thing your employees, dependants need is to have to wait for a claim to be paid. We aim to pay the benefit within five working days to the scheme trustees, once we've received all the relevant information and accepted the claim. The scheme trustees will then check to ensure the benefit is paid appropriately.

## Death certificates aren't always needed

We can confirm most deaths online. We'll only ask for an original certificate confirming death if:

- The insured employee died outside the UK
- We receive the claim form within 10 working days of the death being registered
- Only a coroner's interim certificate has been issued

## Our Group Life Assurance payments in numbers

- **£252.2**million paid out in 2021
- **99%** of claims paid
- Average claim was **£140,897**

## Top claims paid:



Cancer



Heart disease



Respiratory





# The right scheme for you

Setting up a scheme under trust offers tax advantages for you and your employees. We can provide insurance for both registered and non-registered schemes. Depending on the type of benefits to be provided and who is covered, you can choose one of these or a combination – it's up to you.

## Easy to set up

There are only four simple steps to setting up a policy - getting a quote, choosing a scheme, checking for medical underwriting and confirmation of setup. We'll issue all policy documents once cover is confirmed. For eligible policies insuring 10 or more employees, you may be able to complete a quote online through our portal, with a dedicated support team on hand.

## Limited requests for medical information

One of the benefits of our policy is that we usually cover most employees without needing personal health details. However, there are times when we need to ask employees about their health and hobbies to help us decide if we can cover them.

# Our Mastertrust solutions

Avoid the hassle of setting up and administering your own scheme.

## What is our Mastertrust?

Traditionally, an employer sets up a Group Life Assurance policy under a trust. This offers tax advantages, and helps give employees legal certainty of a life cover payment on their death. Our Mastertrust solutions aim to help you by avoiding the hassle of setting up and administering your own trust.

## Benefits for you

- **Save time:** Our ready-made solutions means you don't have to set up your own scheme and manage it.
- **Reduce administration:** We'll run the schemes and keep up-to-date laws and regulations affecting the scheme and the responsibilities of the trustees, so you don't have to.
- **No extra cost:** It's free to join, and you won't be charged for benefit payments.

We cannot include dependants' pension cover under our mastertrust. We can only include employees employed by a UK based employer. Employees of any of your overseas subsidiary or associated businesses are excluded.

# More than just a financial benefit

When you take out our Group Life Assurance or Dependants' Pension policy, your employees receive dedicated support to help them through life's difficult moments.



## Our Employee Assistance Programme

We provide an employee assistance programme to all customers and their immediate family\* at no extra cost. It provides a comprehensive health and wellbeing toolkit, to help keep your business functioning and all provided by our award-winning partner, Health Assured.

It's designed to help employees deal with issues and events in their everyday life. The services for employees range from wellbeing support to access to legal information service and 24/7 emotional and practical life support. Immediate family\* members of employees can benefit from access to our EAP telephone support services and it's also available for employees who we don't cover under the policy – which is good to know.

- Employees will also be able to download a bespoke mobile app where they'll be able access resources anywhere, anytime.
- App features include a weekly mood tracker, mini-health checks, four week plans for improving health, better functionality and much more.

\*Immediate family members include spouse, partner, registered civil partner and children aged 16 to 24 in full-time education, living in the same household.

## Face to face bereavement counselling and support for immediate family of the insured employee

Health Assured provide emotional support to deal with the grief and feelings of loss or anxiety, that the immediate family members of the deceased insured employee may be experiencing.

It can also help them by providing guidance and support on any practical concerns.

Examples where this service can provide help:

- **Legal matters:** Dealing with an estate, probate, wills and intestacy.
- **Financial worries:** Tracing a pension, tax, dealing with a deceased person's debts, funeral arrangements and bank accounts.
- **Practical concerns:** Advice on social security benefits and caring for an elderly widowed relative.
- **Emotional issues:** Stress, coping with grief, returning to work after bereavement and planning for the future.

# Why Legal & General

We're a leading provider of Group Protection cover in the UK with 90 years of expertise and knowledge. We looked after over 5,500 group protection policies and provided protection to almost 1.8 million employees at the end of 2021.



## Simple and fast claims payments

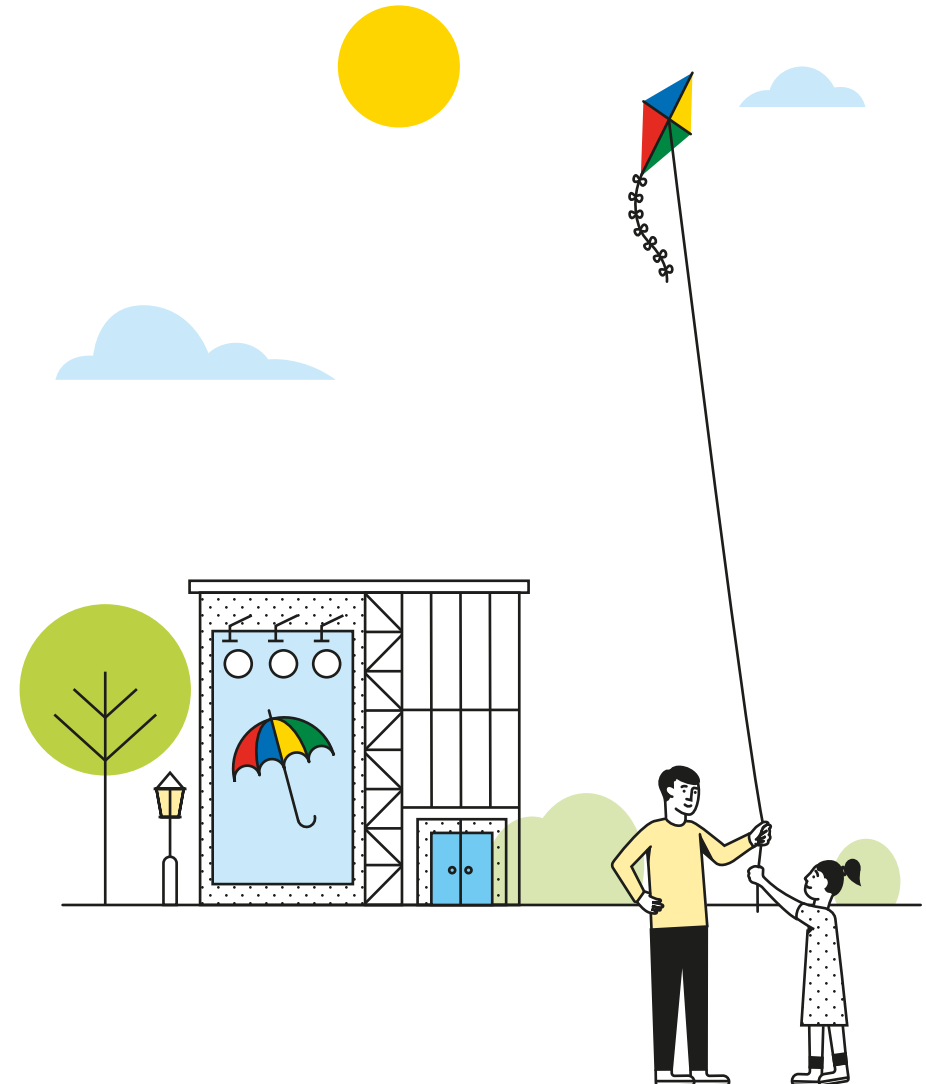
We'll aim to pay the lump sum life assurance and begin dependants' pension benefit within five working days of accepting the claim to the scheme trustees.

Our dedicated team will be on hand to help every step of the way when there's a claim.



## Award-winning EAP provider

Our award-winning EAP provider Health Assured provides 24/7 bereavement counselling for an employee's family when there's a claim.





# Want to know more?

Please visit our website or contact us for a copy of our technical guide that provides more information on what we can cover, the options available and how we assess claims.



Or call us on: **0345 026 0094**

Lines are open Monday to Friday 9am to 5pm (we may record and monitor calls. Call charges will vary)



Email: **[employer.services@landg.com](mailto:employer.services@landg.com)**



Visit: **[legalandgeneral.com/employer/group-protection](https://legalandgeneral.com/employer/group-protection)**

---

Legal & General Assurance Society Limited. Registered in England and Wales  
No. 00166055. Registered office: One Coleman Street, London EC2R 5AA.

We are authorised by the Prudential Regulation Authority and regulated by the  
Financial Conduct Authority and the Prudential Regulation Authority.

BH2191 Q0058457 06/22

