

Guide to Income Protection

Pure Protection Plus
Income One Plus

▶ For adviser use only.



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Welcome to Income Protection by The Exeter

Income protection can be complex, but with The Exeter you can guarantee a simple approach.

When you recommend The Exeter for income protection you don't have to compromise – our products give you the flexibility to choose the right cover for the right client.

The Exeter – your protection provider of choice.

Protect tomorrow today.



About The Exeter

At The Exeter, we're proud of the income protection plans we offer and the vital, life changing cover they have provided our members over the years.

With over 100 years experience, we know how important it is to get not only our products right, but our service right too.

- ✔ **We simplify** where other insurers complicate. We know you need to understand and believe in our products.
- ✔ We pride ourselves on offering a personal, **efficient service**.
- ✔ We provide **member benefits** that give your clients access to invaluable support and advice.
- ✔ **We paid 91% of income protection claims** in 2017. We were the first provider to publish our statistics; we think it's only right you know how often we deliver.
- ✔ We're consistently recognised in the industry for our product and **service excellence**, winning numerous awards.

Why income protection?

Income is the foundation to all of our lives, yet too many people in the UK are walking a financial tightrope, living day by day without a thought of planning for the future.

131 million working days were lost through sickness absence in the UK in 2017

(Office for National Statistics 2017)

Each year 300,000 people fall out of work and into the welfare system due to health related issues

(Gov.uk 2014)

2.2 million people of working age will be off work for at least 6 months due to ill health

(Cover Magazine 2015)

Almost 1 million people a year are absent from work for more than 4 weeks due to sickness or ill-health.

(Gov.uk February 2014)

Income is the glue that keeps your client's lives together and enables them to meet their monthly commitments.

By advising them to buy income protection, you're ensuring that they'll be able to meet those commitments whatever life throws their way.

Key product benefits

As a specialist income protection provider, our range of quality products cover almost all occupations simply and cost effectively.

Here's a summary of the benefits that your clients can secure when you recommend a policy from The Exeter.

▶ **Own occupation**

We only ever assess claims against your client's own occupation, regardless of what they do for a living and how long a claim lasts. With other insurers, it isn't always this simple.

▶ **Benefit**

With our products, your clients can choose a benefit of between £500 and £10,000 per month. We only need to ask for evidence of your client's income when they apply if they choose a benefit over £70,000 per year (£5,833 per month). See [page 9](#).

▶ **Options to fix your client's benefit**

We offer two options for your clients to protect their benefit – a Fixed Benefit Option and Minimum Benefit Guarantee.

These provide valuable reassurance and a simplified claims process. See [page 10](#).

▶ **Premium options**

We offer a range of premium options to suit the needs of your clients. See [page 11](#).

▶ **Claim periods**

Our plans include a long term claim period as standard that could pay your client's benefit until their chosen finishing date. If that doesn't suit their budget, they can select a Limited Claim Period of either 2 or 5 years for each individual claim, providing valuable protection at a lower cost. See [page 12](#).

▶ **Day 1 cover**

Our plans give your clients the option to receive an income from the first day they are ill or injured if it keeps them off work for 3 days or more. This is especially valuable for clients that are self-employed or have no sick pay.

We also offer a wide range of longer waiting periods from 1 week to 1 year. See [page 13](#).

▶ **Our policies change with your clients**

Our plans include a Guaranteed Insurability Option as standard, as well as short and long term policy breaks, ensuring you can flex your client's cover as their life and needs change. See [page 13](#).

▶ **Forward thinking processing**

Our underwriting technology enables more of your clients to receive an instant decision and is 3 times quicker than traditional routes of underwriting, saving you time on processing applications. See [page 15](#).

▶ **State benefits**

We will not deduct any state benefits (such as Employment and Support Allowance and Statutory Sick Pay) from your client's monthly benefit.

▶ **Under 42**

If your clients are under age 42, we will not ask for the routine medical evidence that other insurers might – regardless of the benefit they choose.

▶ **Waiver of premium included as standard**

During a claim, your clients only have to pay their premiums during their waiting period. We will then pay the premiums until their claim ends.

While some providers charge you extra to have waiver of premium, we see it as an important benefit and include it as standard on our plans.

▶ **Supporting your client's return to work**

We understand that sometimes an illness or injury means that your clients will be unable to go back to work in their previous occupation but that it may not stop them from working altogether. Our comprehensive products support your clients financially while they return to full health with rehabilitation and proportionate benefits.

Our products in detail

At The Exeter, we know that there isn't a 'one-size-fits-all' product when it comes to income protection.

Our products provide complete flexibility, enabling you to tailor your client's cover to suit their needs and budget.

Pure Protection Plus

Pure Protection Plus offers cover for almost all occupations, including valuable protection for blue collar, class 4 workers. We never change the premium your clients pay based on what they do for a living.

Income One Plus

Income One Plus offers cover for those in low risk, mainly office based occupations. With Income One Plus your class 1 clients can enjoy the same product flexibility at a lower cost.

► Who can apply

To apply for our income protection products, there are a few requirements that your client needs to meet:

- They need to have been a UK resident for at least the last 3 years and have been registered with a UK based NHS GP for the same period.
- They must be between the ages of 18 and 59 inclusive. Their policy must be due to start at least 5 years before their chosen finishing age – which can be any age between 50 and 70.
- They must be working at least 15 hours per week, either employed or self-employed.

► Flexible products, flexible pricing

There are a number of features on our plans that you can flex to create the right product at the right price for your clients.

There are also valuable features that come as standard and don't lead to an increased premium. These are summarised below with many explained in more detail on the following pages.



Features that affect your client's premium

- Age
- Smoker status
- Selected benefit
- Minimum Benefit Guarantee if selected
- Premium option
- Claim period
- Indexation
- Waiting period
- Finishing age



Features that don't affect your client's premium

- Waiver of premium
- Fixed Benefit Option
- Guaranteed Insurability Option
- Value added services (e.g. GP Helpline)

Benefit

The benefit range on our income protection plans is £500 – £10,000 per month. The maximum amount your client can receive is based on their income – see the limits on [page 10](#).

They should also take into account any other forms of income they will receive if they become ill or injured and unable to work, as this may impact the benefit we pay them.

If they earn less than £100,000 per year

The maximum benefit amount they can receive when they claim is 60% of their personal taxable income.

If they earn over £100,000 per year

The maximum benefit amount they can receive when they claim is 60% of the first £100,000 of their personal taxable income and then 40% above £100,000.

► Options to fix your client's benefit

With Pure Protection Plus and Income One Plus, your clients have two options to fix their benefits, providing valuable reassurance, a simplified claims process and a reduced risk of over insurance.

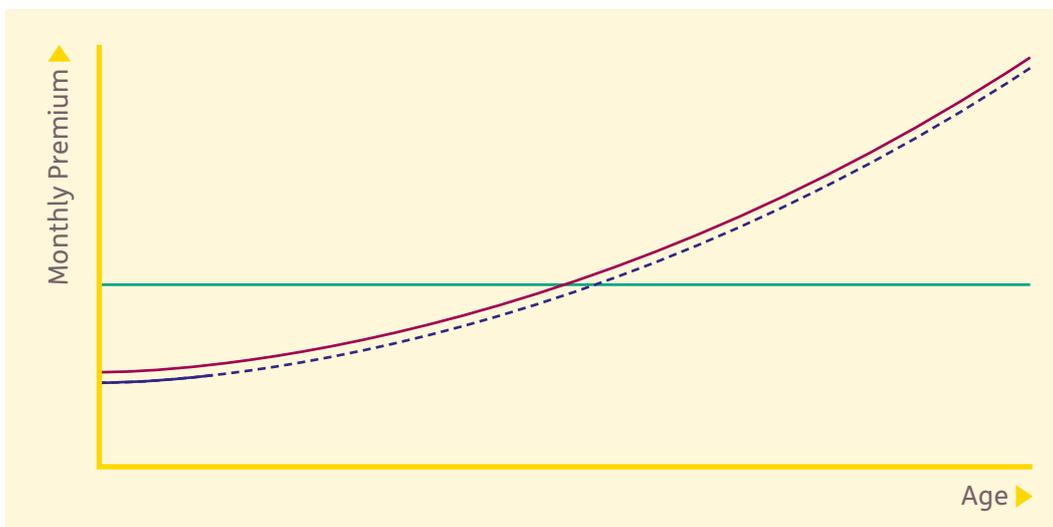
The Fixed Benefit Option and Minimum Benefit Guarantee are compared in the table below. Only one option can be selected by your client.

	Fixed Benefit Option	Minimum Benefit Guarantee
Summary	Enables your clients to fix up to 75% of their initial benefit by providing financial evidence.	Enables your clients to fix their benefit (up to £1,000 per month) in return for providing simplified financial evidence at claim.
Selecting this option	Can be selected within 12 months of policy start date.	Can be selected at outset only.
Relevant products	Selectable on all product variations.	Selectable on 2-year Limited Claim Period only.
Financial evidence required	<p>To apply:</p> <p>If your client is employed:</p> <ul style="list-style-type: none"> • Their last month's payslip or equivalent • Their last P60. <p>If they are self-employed:</p> <ul style="list-style-type: none"> • Their last 2 years' HMRC Self Assessment tax returns • Copies of their last 2 years of certified accounts. <p>If they are a company director:</p> <ul style="list-style-type: none"> • Their last 3 months' payslips or equivalent • Their last 2 years' P60s • Their last 2 years' HMRC Self Assessment tax returns • Copies of the last 2 years of their certified company accounts. <p>To claim:</p> <p>No financial evidence required to receive the fixed benefit (a maximum of 75%). The normal financial claim assessment would need to be followed for the remaining benefit (a minimum of 25%).</p>	<p>To apply:</p> <p>No evidence is required</p> <p>To claim:</p> <p>Your client would need to prove that in the 3 months leading up to the claim, they were working 30 hours per week or more and were receiving at least the National Minimum Wage for their work.</p> <p>If they could not provide this, the normal financial claim assessment would apply. Similarly, if they selected a benefit over the £1,000 limit, they would need to provide further financial evidence to receive the additional amount.</p>
Cost	No additional cost.	Additional cost applies.

► Premium options

We provide options for how your client’s premiums change over time, whether it’s premium certainty they’re looking for or cheaper premiums in the early years of their policy.

Premium options at The Exeter



Option	Summary	Available on Pure Protection Plus	Available on Income One Plus
Level guaranteed premiums	Stay the same for the life of the policy, unless your client selects indexation or makes a change to their policy.	✗	✓
Age-costed guaranteed premiums	Increase with age, but the rates that determine premiums are guaranteed not to change.	✓	✓
Age-costed reviewable premiums	Increase with age. The dotted line indicates that premiums can be reviewed by us after 3 years and may therefore exceed the cost of guaranteed premiums.	✓	✓

► Claim periods

Our comprehensive income protection plans give your clients cover that will last throughout their working life.

Long term cover: Our standard option would pay your client's benefit if they are unable to work due to illness or injury until their chosen finishing date.

Limited Claim Periods: For some of your clients, keeping premiums to a minimum is top priority. If this is the case, our **two** and **five** year Limited Claim Periods can dramatically reduce premium costs.

► Indexation

Each year, the value of money tends to decrease as a result of inflation.

This means that the level of benefit your clients choose when they start a policy may not be high enough to help meet essential bills and maintain their finances a few years down the line.

Our income protection plans give your clients the chance to protect against this by selecting the indexation option when they buy cover.

If your client chooses indexation, we will adjust their benefit each year based on the Retail Price Index (RPI), to a maximum of 10% in any one year.

We always inform you and your client in advance of the new benefit and premium level.



► **Waiting period**

Sick pay varies from employer to employer, while many self-employed people have no sick pay at all.

You can reflect your client's sick pay arrangements by choosing a waiting period that means their benefit will start when their sick pay ends.

Waiting periods are shown below. The longer the waiting period you select, the cheaper your client's premiums will be.



Day 1 cover

Few insurers offer Day 1 cover, but we do. If your client chooses this option and is unable to work for at least 3 consecutive days (excluding Sundays), we will backdate any claim to the first day of their illness or injury.

Waiting period

Day 1 - no waiting period

1 week

4 weeks

8 weeks

13 weeks

26 weeks

52 weeks

► **Guaranteed Insurability Option**

Our Guaranteed Insurability Option enables your clients to increase their benefit without providing medical information.

With the Guaranteed Insurability Option, your clients can increase their benefit by up to a maximum of 20% or £500 per month, whichever is lower.

This option is available up to your client's 55th birthday in the following circumstances:

- On your client's policy anniversary date (available on their third policy anniversary and every 3 years subsequently)

- When they get married or enter into a civil partnership
- When your client or their partner has a baby
- When they take out a new mortgage or increase their mortgage on the property that they live in.

For full product details, please refer to the appropriate policy document.

Quote and apply

We know how important it is for our income protection plans to be easy to quote for and buy. We have enhanced both our quote and application processes to ensure we offer you a seamless, efficient and accessible journey.

► **Quote**

You can obtain quotes for our Pure Protection Plus and Income One Plus plans across all the major quote portals, shown below.

Once your client is happy with the quote, you can simply continue to apply through our online system, saving you time on re-keying information.

Plan	Iress (The Exchange)	LifeQuote	Assureweb	Webline	UnderwriteMe
Pure Protection Plus	✓	✓	✓	✓	✓
Income One Plus	✓	✓	✓	✓	✓

Alternatively, log in to our adviser site at www.the-exeter.com to obtain quotes for our full range of plans.



▶ Apply

Our enhanced, rules based application journey uses dynamic questioning, designed to gather all of the information we need immediately.

This simple and quick route to cover enables more of your clients to receive an instant decision, saving you time on processing applications.

Delegated underwriting

Our new online application also includes a unique feature called delegated underwriting. If you're submitting an application and get stuck on a question, you can simply delegate those questions via email for your client to complete, then continue to process the information once they have.

▶ Exclusions

We're one of the few insurers that has no standard exclusions on any of our plans.

When one of your client's applies for one of our products they may have a personal exclusion added to their policy which relates to a past or existing illness or condition or a hobby or activity.

Have a question?

If you have any questions about an application, our underwriters are here to help.

It may be that your client has a specific medical condition or family history, or a high risk occupation or hobby; either way you can speak to an underwriter directly by calling **0300 123 3203** or emailing underwriting@the-exeter.com.

Alternatively, download our Underwriting Guide at www.the-exeter.com/documents.

It's important to point out that income protection will not pay a benefit as a result of unemployment or redundancy, or as a result of normal pregnancy or childbirth.

Claims overview

The true test of an income protection plan and insurer, is how they perform when your clients need them most – at claim.

We pride ourselves on the service we provide our members when they need to make a claim. Our experienced team not only have the knowledge to assess claims quickly and efficiently, they can support your clients on their journey through the claim and back to work.

For full details of how the claims process works, please see the Policy Document or Guide to Claiming – but we've included an overview below.

▶ How do my clients claim?

Your clients can register a claim online or by contacting us via letter, email or phone. They will need to let us know their policy number, the nature of their illness or injury and when it started or occurred.

To register a claim online, your clients should login to their personal account at www.the-exeter.com or contact us via:

Tel: **0300 123 3200**

Email: member@the-exeter.com

▶ When do they claim?

Your clients need to advise us of any claim they want to make within a certain time limit.

This will depend on the waiting period they choose on their policy.

▶ Waiver of premium

With our products, once your client's claim is approved they will only have to pay their premiums during their waiting period. We will then pay them until the claim ends.

This standard feature of our plans gives your clients one less expense to worry about, leaving them to concentrate on the thing that matters most – their health.

Member benefits

Every member of The Exeter has access to the HealthWise app, our member benefits service.

HealthWise is designed to help keep your clients healthy and happy every day. The app offers quick and convenient medical advice and treatments that can be accessed from anywhere in the world on their smartphone or tablet.

What's more, HealthWise can be used without the need to claim on your clients policy, using HealthWise will never affect their premiums. Consultations are for each policyholder, and if your client uses the service for their children, the service will be deducted from their allowance.

GP on demand and prescription service (up to 4 consultations each year)

With demand for GP appointments rising and the number of NHS GPs falling, it comes as little surprise that many people have to wait weeks to be seen.

HealthWise takes this wait away, by allowing your client to book phone or video consultations via the app with experienced, UK-based GPs without leaving home, or from anywhere in the world. The service offers clinical advice and guidance, and GPs can issue a prescription, if required, or recommend further treatment.

Second medical opinion (up to 2 consultations each year)

Sometimes we all need a second opinion to help make a difficult decision. Your client can use HealthWise to access a second opinion service, where a diagnosis can be assessed and analysed by a second expert pair of eyes. It could provide an alternative diagnosis, different treatment plan, or just valuable reassurance.

Physiotherapy (up to 6 consultations each year)

With HealthWise your client can also receive diagnosis and treatment of musculoskeletal problems. With a network of over 5,000 physiotherapists, chiropractors and osteopaths across the UK, your client can access the help they need via video consultations.

Mental health support (up to 6 consultations each year)

HealthWise also gives your client access to fully trained specialists who can assess and treat a range of mental health conditions including anxiety, depression and substance abuse, as well as offering emotional and behavioural support. The service is provided by video consultation with therapists via the app.

HEALTHWise
Feel better faster.

How to access HealthWise:

HealthWise can be downloaded for free from the App Store or Google Play. Policy details will be needed to activate the HealthWise account.



Further information

▶ Contacting us

Members

General enquiries

0300 123 3201

Claims

0300 123 3200

member@the-exeter.com

Financial Advisers

All enquiries

0300 123 3203

adviser@the-exeter.com

▶ Opening times

Monday to Friday 8am – 6pm

▶ Visit our website

www.the-exeter.com



Notes

Contact us

The Exeter, Lakeside House, Emperor Way, Exeter, EX1 3FD

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Calls may be recorded and monitored.

The Exeter is a trading name of Exeter Friendly Society Limited, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Register number 205309) and is incorporated under the Friendly Societies Act 1992 Register No. 91F with its registered office at Lakeside House, Emperor Way, Exeter, England EX1 3FD.