

# What hygienists should know about Income Protection

Lloyd & Whyte



Income protection pays a percentage of your income if you're unable to work due to injury or illness.

When choosing a policy, check which illnesses and injuries are covered so your policy matches what you expect and what you need.

In the event of a claim, you'll receive a pre-agreed amount, typically between 50% - 65% of your salary.

Your policy will continue to pay until you return to work or reach retirement age.

## What you need to know when getting a quote

- 1 Income Protection cover will usually pay out if you are unable to work due to illness, injury or accident.
- 2 How much money do you need in order to pay your bills? - how much cover you buy should match the bills you have to pay.
- 3 Some providers do automatically exclude certain conditions so you need to check this before proceeding.
- 4 How long can you afford to wait before making a claim? - this is known as your "deferred period", the longer you wait to make a claim, the cheaper your premium will be.
- 5 What is "day one" cover? - You can make a claim as soon as you are unable to work. Depending on when your salary is paid and your sick pay entitlement, this may not be necessary.

## Jargon explained...

<b>Any occupation</b>	Cover that will pay until you're able to go back to work in any job role. Providers will stop paying as soon as you're considered fit to work, no matter what the job is.	<b>Own occupation</b>	A policy that will pay out until you return to work in your normal job. This level of cover is recommended by most providers, particularly for dental professions with high levels of expertise.
<b>Benefit Term/ Period</b>	How long the policy will pay out, ending when you return to work, the policy expires or you reach retirement.	<b>Reviewable Premium</b>	Premiums are reviewed after a set period of time and can be subject to increases.
<b>Deferred Period</b>	How long you wait before making a claim. You may have savings that you can live on in order to defer making a claim.	<b>Retail Prices Index (RPI)</b>	The amount you are covered for and the premiums you pay go up each year, i.e. in line with inflation and age. This is measured using the Retail Prices Index (RPI).
<b>Guaranteed Premium</b>	Your premium will stay the same throughout your policy term, unless you decide to change your cover or included RPI linking.	<b>Suited occupation</b>	A policy that will pay until you're able to return to work in a role similar to your normal job based on your training and experience.
<b>Level Cover</b>	The amount you are covered for and the premium you pay is fixed. The cover will not keep up with inflation and will buy less in the future.		



## Income protection offer for hygienists:

Compare income protection quotes online and you could receive a year's free BSDHT membership when you take the policy out!

To find out more and to get a quote, visit: [www.lloydwhyte.com/bsdhtincomeprotection](http://www.lloydwhyte.com/bsdhtincomeprotection)

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