

What vets should know about Life Insurance

Lloyd & Whyte



Life insurance provides financial support to your family and dependents in the event of your death.

It is often combined with Critical Illness Cover.

Life insurance can be used for a number of purposes but is more commonly used to repay a mortgage or provide family protection.



To find out more and to get a quote:
www.lloydwhyte.com/bvalifecover

Jargon explained...

Decreasing Term Insurance also referred to as Mortgage Protection	When the cover reduces each year inline with the balance outstanding on a repayment mortgage. Funds are released upon death to ensure the mortgage is paid. Mortgage lenders know the loan will be repaid in full.
Family Protection	When money from your policy is used to cover your family's expenses. You can choose how long you would like cover to last.
Increasing Term Insurance	Cover increases inline with inflation to protect you against its effects.
Level Term Insurance	The level of cover remains level for the term of the policy.
Whole of Life Assurance	The only type of cover that guarantees a pay-out as you cannot outlive the term, unlike Level Term, Reducing or Mortgage Protection Insurance.

What you need to know when getting a quote

- 1 How much is left on your mortgage? - If you want your life insurance to pay your mortgage, you need to know how much you have left to pay and how long you have left on the mortgage term.
- 2 Type of cover you want - choose from decreasing life cover, level term or whole of life cover. Read more in our "Jargon explained" section.
- 3 Do you want Critical Illness Cover? - this is a personal choice and may depend on your personal or family health history.
- 4 How much cover you will need - this could include your mortgage but also other bills that will need paying that will be left to your family or dependents.
- 5 Do you require a joint policy? - joint policies can be taken out to include your spouse or partner.
- 6 Total and Permanent Disability - This extension provides cover if you were to lose a limb, an eye or a digit for example. Insurers will consider claims in this instance dependent upon the type of occupation cover you have.

Should you buy Critical Illness Cover?

Often added to a Life Insurance policy, Critical Illness Cover pays out a lump sum upon diagnosis of a serious medical condition. Critical Illness is paid out once so is not suitable as a substitute for your salary.

The conditions that are covered are predetermined when you take the policy out.

Buying Critical Illness Cover is a personal choice and will depend on your circumstances such as health, family and dependents and financial commitments.

Exclusive to members of



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