

Overview of Whole of Life Insurance from AIG

AIG Whole of Life Insurance

AIG Whole of Life Insurance pays out 100% of the sum assured if the person covered dies or is diagnosed with a terminal illness (where life expectancy is less than 12 months).

AIG Care Cover with Whole of Life

AIG Care Cover with Whole of Life Insurance pays out 100% of the sum assured if the person covered dies or is diagnosed with a terminal illness.

Alternatively, AIG Care Cover with Whole of Life Insurance pays out 75% of the sum assured if the person covered meets our criteria for care cover (permanent and irreversible failure of three or more stated activities or severe cognitive impairment).

Only one payment will be made under Care Cover with Whole of Life Insurance (for care cover or death/terminal illness). Once this payment is made the policy will cease.



Key features and benefits

	Whole of Life Insurance	Care Cover with Whole of Life Insurance
Who can take out cover?		
Single life	✓	✓
Joint life first event	✓	✓
Joint life second event	✓	✓
Life of another	✓	✓

Minimums and Maximums

Age at entry	17-84	
Maximum age at expiry	not applicable	
Waiver of Premium age at entry	17-54	
Waiver of Premium maximum age at expiry	69	
Waiver of Premium deferred period	26 weeks only	
Minimum term	not applicable	
Maximum term	not applicable	
Minimum sum assured	£10,000	
Maximum sum assured	£25 million [†]	£400,000
Maximum care cover benefit	✗	75% of sum assured up to £300,000

Additional benefits

Best Doctors*	✓	✓
Support Fund	✓	✓

Features	Whole of Life Insurance	Care Cover with Whole of Life Insurance
Death	✓	✓
Terminal Illness	✓	✓
Lump sum payment	✓	✓
Guaranteed premiums	✓	✓
Standard exclusions	✗	✗

Guaranteed Insurability Options

Maximum age	70 years (90 for IHT)	70 years
Marriage / civil partnership	✓	✓
Birth / adoption of child	✓	✓
Change of mortgage / increase in salary	✓	✓
Increased IHT liability	up to £250,000	✗
Change in IHT legislation	up to £5million	✗

Other options

Indexation	✓	✗
Online trusts	✓	✓
Waiver of Premium	Optional	Optional

[†]Individual consideration given to cases above £25m.

*The provision of Best Doctors™ is a non-contractual benefit and can be withdrawn at any time.

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