



# Reasons why

## **AIG Key3 Critical Illness Insurance and Key3 Critical Illness with Life Insurance.**

There are many different reasons why AIG Key3 Critical Illness may or may not be suitable in particular circumstances. The following paragraphs are only intended to provide an example of what a 'reasons why' letter could contain for a particular scenario where an individual or couple is looking for such cover. It shouldn't be used to replace a full and proper assessment of whether and why AIG Key3 Critical Illness is suitable in a particular situation.

This document provides guidance for professional advisers and shouldn't be distributed to retail customers.

### Generic 'About AIG Life' text

[AIG Life Limited is the life insurance arm of AIG in the UK, Channel Islands, Isle of Man and Gibraltar. It provides financial and practical support for individuals, families and businesses when illness or injury threatens their life, lifestyle or livelihood. It also provides financial protection for over 1.2 million customers.

AIG is part of AIG Group, a leading international insurance organisation serving customers in more than 80 countries and jurisdictions.]

### AIG Key3 Critical Illness Insurance

#### **Adviser Recommendation:**

[I've researched the market and have recommended the following protection product provided by AIG because:

- The current product features offered by AIG are suited to your needs as Key3 pays out a lump sum upon diagnosis of one of the following medical conditions; cancer, heart attack or stroke (as defined in the Cover Details)
- I'm confident that the premium is likely to remain affordable for the term of the policy, and
- The cover is simple and affordable and meets your protection requirements.

The information provided here is only a brief outline of the insurance. It's important that you read this in conjunction with the Key Facts document we've provided which, together with the Quote Summary, gives you further important information. Full details of the product can be found in the Cover Details – a document which, together with the Cover Summary and the Application Details, forms the basis of the legal contract with AIG.]

## AIG Key3 Critical Illness with Life Insurance

### Adviser Recommendation:

[I've researched the market and have recommended the following protection product provided by AIG because:

- The current product features offered by AIG are suited to your needs as Key3 pays out a lump sum if you die, or if you meet AIG's definition of having been diagnosed with a terminal illness (where life expectancy is less than twelve months), or upon diagnosis of one of the following medical conditions; cancer, heart attack or stroke (as defined in the Cover Details)
- I'm confident that the premium is likely to remain affordable for the term of the policy, and
- The cover is simple and affordable and meets your protection requirements.

The information provided here is only a brief outline of the insurance. It's important that you read this in conjunction with the Key Facts document we've provided which, together with the Quote Summary, gives you further important information. Full details of the product can be found in the Cover Details – a document which, together with the Cover Summary and the Application Details, forms the basis of the legal contract with AIG.]

## AIG Key3 Critical Illness Insurance – level

[AIG Key3 Critical Illness Insurance provides financial protection upon diagnosis of cancer, a heart attack or a stroke with guaranteed premiums for the entire term of the cover.

The insurance will pay a lump sum if you meet AIG's definition of having been diagnosed with cancer or suffering a heart attack or stroke – as defined in its Cover Details.

The insurance also includes support from Smart Health, at no additional cost to you. Smart Health gives you, your partner and your children up to the age of 21 unlimited access to 24/7 online and over the telephone GP appointments and a second medical opinion service, as well as a range of other health and wellbeing services.

Smart Health is a non-contractual benefit which can be withdrawn at any time without notice.]

## AIG Key3 Critical Illness Insurance – increasing

[AIG Key3 Critical Illness Insurance provides financial protection upon diagnosis of cancer, a heart attack or a stroke.

The insurance will pay a lump sum if you meet AIG's definition of having been diagnosed with cancer or suffering a heart attack or stroke – as defined in its Cover Details.

The total amount of insurance payable will increase each year by 5% to help offset the effects of inflation.

As you've chosen the increasing cover option, the premium payable will increase each year. Premiums will increase at a higher percentage than that of the sum assured.

If inflation increases at a higher rate than 5% then the purchasing power of the sum assured paid out may be diminished.

The insurance also includes support from Smart Health, at no additional cost to you. Smart Health gives you, your partner and your children up to the age of 21 unlimited access to 24/7 online and over the telephone GP appointments and a second medical opinion service, as well as a range of other health and wellbeing services.

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## AIG Key3 Critical Illness Insurance – decreasing

[AIG Key3 Critical Illness Insurance provides financial protection upon diagnosis of cancer, a heart attack or a stroke with guaranteed premiums for the entire term of the cover.

The insurance will pay a lump sum if you meet AIG's definition of having been diagnosed with cancer or suffering a heart attack or stroke – as defined in its Cover Details.

The total amount of insurance payable will reduce each month in line with the capital outstanding on a repayment mortgage with an annual interest rate of [insert interest rate here] %. If the interest rate chosen is less than the rate you're paying on your mortgage, the benefit AIG pays in relation to a successful claim may not meet the outstanding amount of your mortgage.

The insurance also includes support from Smart Health, at no additional cost to you. Smart Health gives you, your partner and your children up to the age of 21 unlimited access to 24/7 online and over the telephone GP appointments and a second medical opinion service, as well as a range of other health and wellbeing services.

Smart Health is a non-contractual benefit which can be withdrawn at any time without notice.]

## AIG Key3 Critical Illness with Life Insurance – level

[AIG Key3 Critical Illness with Life Insurance provides financial protection in the event of your death, or diagnosis of a terminal illness, cancer, a heart attack or a stroke with guaranteed premiums for the entire term of the cover.

The insurance will pay a lump sum if you die, or meet AIG's definition of having been diagnosed with a terminal illness, cancer or suffering a heart attack or stroke, – as defined in its Cover Details. Unlike some providers, AIG accepts valid terminal illness claims until the day the insurance ends.

The insurance also includes support from Smart Health and Winston's Wish, at no additional cost to you. Smart Health gives you, your partner and your children up to the age of 21 unlimited access to 24/7 online and over the telephone GP appointments and a second medical opinion service, as well as a range of other health and wellbeing services.

It also comes with access to Winston's Wish, the UK's leading childhood bereavement charity, which helps children get the right support when they lose a parent, carer or sibling.

Smart Health is a non-contractual benefit which can be withdrawn at any time without notice. Winston's Wish is a national charity that is accessible to anyone regardless of your insurance policy. The service is available even if your policy ends.]

## AIG Key3 Critical Illness with Life Insurance – increasing

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## Waiver of Premium

[I've recommended you include the waiver of premium option as part of your insurance for an additional cost. If you're unable to work as a result of incapacity for more than 26 weeks, AIG will pay your premiums for the remainder of your period of incapacity. AIG will pay your premiums until you're either able to return to work, no longer meet the definition of incapacity or until the waiver of premium option ceases – which will be shown in your policy documentation.]



[aiglife.co.uk](https://aiglife.co.uk)

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