



AIG YourLife Plan

Reasons why

There are many different reasons why AIG's YourLife Plan 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 is looking for cover. It shouldn't be used in lieu of a full and proper assessment of whether and why AIG's YourLife Plan is suitable in a particular situation.

This document provides guidance for professional advisers and should not be distributed to retail customers.

Generic 'About AIG' 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.]

YourLife Plan Term Assurance

Adviser Recommendation:

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

- Premiums are guaranteed for the duration of the contract
- You can be confident that the premium is likely to remain affordable for the term of the policy, and
- The cover is comprehensive 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.]

Covering one person or covering two people

Cover for one person is called single life.

It's possible to protect two people by choosing joint life cover. While either person covered can claim under joint life cover, the benefit is only payable once. After we've paid the benefit for one of the people covered, joint life cover stops.

YourLife Plan Term Assurance

[AIG's Term Assurance is one of the most comprehensive insurance packages in the market and premiums are guaranteed for the entire term of the cover.

The insurance will pay the full sum assured if you die, or if you meet AIG's definition of having been diagnosed with a terminal illness (as listed in its Cover Details). AIG also accepts valid terminal illness claims until the day your insurance ends.

The insurance also includes access to Smart Health, an additional service provided at no additional cost to you.

Smart Health is a suite of six services designed to support the health and wellbeing of you and your immediate family. It includes: online GP appointments, mental health support, nutrition advice, fitness plans, a health check and a second medical opinion service.

We have also partnered with Winston's Wish, the UK's leading child bereavement charity, which helps children get the right support when they lose a parent, carer or sibling.

Smart Health is a non-contractual benefit that could be changed or withdrawn in the future. 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.]

YourLife Plan Term Assurance – Increasing

[AIG's Term Assurance is one of the most comprehensive insurance packages in the market and premiums are guaranteed for the entire term of the cover.

The insurance will pay the full sum assured if you die, or if you meet AIG's definition of having been diagnosed with a terminal illness (as listed in its Cover Details). AIG also accepts valid terminal illness claims until the day your insurance ends.

The total amount of insurance payable will increase each year by 5% to help offset the effects of inflation. Premium rates are guaranteed for the entire period of insurance cover. However, as you've chosen the increasing cover option, the premium payable will increase each year.

- The increase of 5% per year will potentially offset the rate of inflation
- 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.

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YourLife Plan Term Assurance – Decreasing

[AIG's Term Assurance is one of the most comprehensive insurance packages in the market and premiums are guaranteed for the entire term of the cover.

The insurance will pay the sum assured if you die, or if you meet AIG's definition of having been diagnosed with a terminal illness (as listed in its Cover Details). AIG also accepts valid terminal illness claims until the day your insurance ends.

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 access to Smart Health, an additional service provided at no additional cost to you.

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YourLife Plan Term Assurance with Critical Illness Choices

Adviser Recommendation:

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

- Premiums are guaranteed for the duration of the contract
- You can be confident that the premium is likely to remain affordable for the term of the policy, and
- The cover is flexible, comprehensive and meets your protection requirements.

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YourLife Plan Term Assurance with Critical Illness Choices – Level

[AIG's Term Assurance with Critical Illness Choices is one of the most flexible and comprehensive insurance packages in the market and premiums are guaranteed for the entire term of the cover.

The core critical illness cover includes 25 conditions, life cover and terminal illness. The insurance will pay the full sum assured if you die, or if you meet AIG's definition of being diagnosed with a terminal illness or a Group 1 critical illness as defined in the Cover Details. AIG accepts valid terminal illness claims until the day the insurance ends.

The core critical illness cover will pay an additional amount (25% of the sum assured or £25,000, whichever is lowest) if you're diagnosed with a less severe condition under Group 2 as defined in the Cover Details.

With AIG's critical illness cover, you have the choice to add more cover for an additional cost.

[I've recommended to add enhanced critical illness to your insurance for an additional cost. This gives you additional cover for 7 conditions under Group 1 that will pay the full sum assured, and 18 conditions under Group 2 that will pay £35,000 or the full sum assured, whichever is lowest for less severe conditions. It also includes a payment of £5,000 for specified pregnancy conditions.]

You also have the choice to add children's cover to both core and enhanced critical illness insurance, for an additional cost. [I've recommended to add core children's cover to your insurance for an additional cost. This is designed specifically for children, and provides cover for the equivalent of over 49 critical illness conditions. Like with the core adult cover, children's critical illness conditions are split into two groups. It pays the full sum assured for Group 1 conditions and the lower of £25,000/25% of the sum assured for Group 2 conditions and includes terminal illness (as defined in the Cover Details). It also pays up to £3,000 for hospital stays and £5,000 child life cover, which will be paid early if the child has a terminal illness.]

[I've recommended to add enhanced children's cover to your insurance for an additional cost. This option provides cover for the equivalent of over 75 conditions. Like enhanced adult cover, children's critical illness conditions are split into two groups. It pays the lower of £50,000/50% of the sum assured for Group 1 conditions and the lower of £25,000/25% of the sum assured for Group 2 conditions and includes terminal illness (as defined in the Cover Details). It also pays £5,000 if a child has a specified birth defect, up to £3,000 for hospital stays and £10,000 child life cover, which will be paid early if the child has a terminal illness.]

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YourLife Plan Term Assurance with Critical Illness Choices – Increasing

[AIG's Term Assurance with Critical Illness Choices is one of the most flexible and comprehensive insurance packages in the market.

The core critical illness cover includes 25 conditions, life cover and terminal illness. The insurance will pay the full sum assured if you die, or if you meet AIG's definition of being diagnosed with a terminal illness or a Group 1 critical illness as defined in the Cover Details. AIG accepts valid terminal illness claims until the day the insurance ends.

The core critical illness cover will pay an additional amount (25% of the sum assured or £25,000, whichever is lowest) if you're diagnosed with a less severe condition under Group 2 as defined in the Cover Details.

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You also have the choice to add children's cover to both core and enhanced critical illness insurance, for an additional cost. [I've recommended to add core children's cover to your insurance for an additional cost. This is designed specifically for children, and provides cover for the equivalent of over 49 critical illness conditions. Like with the adult core cover, children's critical illness conditions are split into two groups. It pays the full sum assured for Group 1 conditions and the lower of £25,000/25% of the sum assured for Group 2 conditions and includes terminal illness (as defined in the Cover Details). It also pays up to £3,000 for hospital stays and £5,000 child life cover, which will be paid early if the child has a terminal illness.]

[I've recommended to add enhanced children's cover to your insurance for an additional cost. This option provides cover for the equivalent of over 75 conditions. Like enhanced adult cover, children's critical illness conditions are split into two groups. It pays the lower of £50,000/50% of the sum assured for Group 1 conditions and the lower of £25,000/25% of the sum assured for Group 2 conditions and includes terminal illness (as defined in the Cover Details). It also pays £5,000 if a child has a specified birth defect, up to £3,000 for hospital stays and £10,000 child life cover, which will be paid early if the child has a terminal illness.] The total amount of insurance payable will increase each year by 5% to help offset the effects of inflation. Premium rates are guaranteed for the entire period of insurance cover. However, as you've chosen the increasing cover option, the premium payable will increase each year.

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YourLife Plan Term Assurance with Critical Illness Choices – Decreasing

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YourLife Plan Income Protection

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

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- The cover is comprehensive 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 Life.]

YourLife Plan Income Protection – Level

[AIG's Income Protection is one of the most comprehensive insurance packages in the market.

Having discussed your personal and financial circumstances with you, I'm recommending you choose a deferred period of [4, 8, 13, 26, 52] weeks (delete as appropriate). There's also a choice of claims payment period of either 2 years or full policy term. As you're a dentist, doctor, surgeon, teacher (delete as appropriate) you'll need to select a 52 week deferred period in order to be eligible for the feature designed to compliment your employer's sick pay arrangement.

Based on your circumstances, I've recommend the [2 years/full policy term] (delete where appropriate) claims payment period.

The insurance will provide you with a regular monthly benefit if you're unable to work because of illness or injury, or if you're not in paid work and are unable to carry out certain activities of daily living due to illness or injury. Payments will be paid after your chosen deferred period has elapsed.

If AIG agrees that you may have a valid Income Protection claim because you're incapacitated, they may also help pay for services that could improve or maintain your health and help you return to work. What these services are will depend on your situation.

The insurance also includes access to Smart Health, an additional service provided at no additional cost to you.

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YourLife Plan Income Protection – Increasing

[AIG's Income Protection is one of the most comprehensive insurance packages in the market

Having discussed your personal and financial circumstances with you, I'm recommending you choose a deferred period of [4, 8, 13, 26, 52] weeks (delete as appropriate). As you're a dentist, doctor, surgeon, teacher (delete as appropriate) you'll need to select a 52 week deferred period in order to be eligible for the feature designed to compliment your employer's sick pay arrangement.

There's also a choice of claims payment period of either 2 years or full policy term. Based on your circumstances, I've recommend the [2 years/full policy term] (delete where appropriate) claims payment period.

The insurance will provide you with a regular monthly benefit if you're unable to work because of illness or injury, or if you're not in paid work and are unable to carry out certain activities of daily living due to illness or injury. Payments will be paid after your chosen deferred period has elapsed.

If AIG agrees that you may have a valid Income Protection claim because you're incapacitated, they may also help pay for services that could improve or maintain your health and help you return to work. What these services are will depend on your situation.

The total amount of insurance payable will increase each year in line with any increase in the Retail Prices Index (up to a maximum annual increase of 10%) to help offset the effects of inflation. Premium rates are guaranteed for the entire period of insurance cover. However, as you've chosen the increasing cover option, the premium payable will increase each year.

- The increase in line with the Retail Prices Index will potentially offset the rate of inflation
- Premiums will increase at a higher percentage than that of the monthly benefit
- If inflation increases at a higher rate than 10% then the purchasing power of the monthly benefit out may be diminished.

The insurance also includes access to Smart Health, an additional service provided at no additional cost to you.

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YourLife Plan – Family Income Benefit

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YourLife Plan Family Income Benefit – Level

[AIG's Family Income Benefit is one of the most comprehensive insurance packages in the market and premiums are guaranteed for the entire term of the cover.

The insurance will provide a monthly benefit if you die, or if you meet AIG's definition of having been diagnosed with a terminal illness (as listed in its Cover Details). AIG also accepts valid terminal illness claims until the day your insurance ends.

At the point of claim or while AIG is paying a monthly benefit, it may be possible to receive a one off lump sum instead. The amount of this lump sum will not be as much as the remaining monthly benefit payments added together.

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YourLife Plan Family Income Benefit

– Increasing

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Total Permanent Disability (Critical Illness policies only)

[I've recommended that the Total Permanent Disability option is added to your cover for an additional cost. Total Permanent Disability will pay a tax-free single lump sum if you're incapacitated and meet the definition of incapacitated that applies to you, even if your condition doesn't meet the criteria of any of AIG's specified critical illnesses. The definition of incapacitated that applies to you will be shown in the Cover Summary and is explained in full in the Cover Details.

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 end of the term of your policy.]



www.aiglife.co.uk

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