



Individual protection

## Family income benefit can help your client **secure their family's future.**

It can be a more suitable and affordable solution for your client's protection needs than our traditional term assurance product.



### **Securing a family's financial future**

We know a lump-sum payment can be useful for things like covering a mortgage, but it may not help when paying day-to-day bills or helping a family maintain their current lifestyle.

Family income benefit (FIB) is designed to pay out a regular, tax-free monthly income that continues until the end of the term, should your client die or be diagnosed with a terminal illness. It generates a long-term source of income without the need for investment, but there's also the flexibility to choose a one-off payment should their needs change.<sup>1</sup>

## Flexible options

- Level or increasing cover
- Single or joint life cover
- Waiver of Premium



## The right solution for a variety of protection needs

There are a number of different scenarios where FIB could provide an ideal solution:

### Single parent

If a single parent were to die or be diagnosed with a terminal illness, FIB can help secure the child's or children's financial future by providing their new guardian with a regular monthly income. This may help cover their day-to-day expenses such as food, clothes and school supplies.

### Full time carer

FIB may also suit someone who has become a relative's full time carer. If your client is no longer around, there's a monthly income available to pay for things such as private home care visits or to help towards paying the utility bills.

### Family with young children

If a parent is diagnosed with a terminal illness or dies, a FIB policy may help to protect the family's lifestyle by paying for things such as childcare and utility bills. It can ease the financial pressure on remaining family members and allow them to concentrate on supporting each other.

### Additional benefits

AIG's FIB also comes with immediate access to Smart Health and Winston's Wish. Smart Health gives your client and their family (partner and children aged up to 21) unlimited access to a 24/7 online GP as well as a range of other health and wellbeing services. All at no additional cost. Winston's Wish is the UK's leading childhood bereavement charity, which helps children get the right support when they lose a parent, carer or sibling.

## Contact us

Get in touch with our sales team to find out more about family income benefit.



**0345 600 6829**

**adviser@aiglife.co.uk**



**aiglife.co.uk**

<sup>1</sup> Claimants may choose to receive a lump sum payment instead of a monthly benefit at any time. However, the lump sum won't be as much as the remaining monthly benefits added together. We will explain what the lump sum payment would be if the claimant asks to change the benefit.

Smart Health is provided to AIG Life Limited customers by Teladoc Health. We want to let you know that these services are non-contractual, which means they don't form part of the insurance contract with us. If our partnership with Teladoc Health ends, these services could be changed or withdrawn in the future.

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