



Instant Life Insurance vs YourLife Plan – Term Assurance

AIG's Instant Life Insurance is available with a simple online application that takes less than 8 minutes. There's no manual underwriting needed, therefore your clients will get an instant decision.

Instant Life Insurance has an advanced underwriting ruleset, meaning we can offer cover instantly for people with pre-existing medical conditions. In fact, 85% of people who apply for Instant Life Insurance are accepted. The table below shows YourLife Plan – Term Assurance (YLP) vs Instant Life Insurance underwriting for some of the most common underwriting disclosures.

	Instant	YLP
Underwriting disclosures		
Anaemia	✓	✓
Anxiety, stress, depression	✓	✓
Arthritis	✓	✓
Asthma	✓	✓
Cancer	✗	✓
Chest pain	✓	✓
Crohn's disease	✓	✓
Diabetes	✓	✓
Epilepsy	✓	✓
Headaches	✓	✓
Heart disease/heart attack	✗	✓
Heart murmur	✓	✓
Hepatitis	✗	✓
HIV	✗	✓
Indigestion	✓	✓
Irritable bowel	✓	✓
Joint problems	✓	✓
Multiple Sclerosis	✗	✓
Palpitations	✓	✓
Raised blood pressure	✓	✓
Raised cholesterol	✓	✓
Rheumatoid arthritis	✓	✓
Stroke/brain haemorrhage	✗	✓
Thyroid problems	✓	✓
Ulcerative colitis	✓	✓

Product	Instant	YLP
Entry limits		
Minimum age (entry)	17	17
Maximum age (entry)	55	86
Maximum age (expiry)	69	89
Minimum term (years)	3	2 (IHT only)
Maximum term (years)	40	70
Minimum sum assured	£10,000	£10,000
Maximum cover limits	£600,000 (£350,000 for ages 46-55)	No maximum
Minimum premiums	No minimum	No minimum
Cover types available		
Single Life	✓	✓
Joint Life 1st event	✓	✓
Joint Life 2nd event	✗	✓
Life of another	✗	✓
Level cover	✓	✓
Decreasing cover	✓	✓
Increasing cover	✓ RPI Max 10%	✓ 5%
Ability to stop/restart annual increases	✓	✓
Guaranteed premiums	✓	✓
Terminal Illness		
Terminal Illness until end of term	✓	✓
GIOs		
Available	✗	✓
Mid-term alterations		
Available	✗	✓
Trusts		
Paper trusts	✓	✓
Online trusts	✗	✓
Territories		
Channel Islands	✓	✓
Gibraltar	✓	✓
Isle of Man	✓	✓
Claim worldwide	Covered if you die anywhere in the world, if terminally ill you need to be diagnosed by a doctor in an eligible country.	Covered if you die anywhere in the world, if terminally ill you need to be diagnosed by a doctor in an eligible country.

Product	Instant	YLP
Exclusions		
Suicide	✓ First 12 months	✓ First 12 months
Waiver of Premium		
Available	✗	✓
Value Added Benefits		
Additional benefits	£300 claims support fund	£300 claims support fund
Best Doctors	✓	✓
Winston's Wish	✓	✓
Funeral pledge	✓ £10,000	✓ £10,000

Non-medical limits: YourLife Plan – Term Assurance vs Instant Life Insurance

All ages in the table below refer to current age at the time of the application.

YLP							Instant	
£ Sum Assured	17-29	30-39	40-44	45-49	50-54	55-59	17-45	46-55
Up to 200,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
200,001 -300,000	n/a	n/a	n/a	n/a	n/a	PARAMED, COT	n/a	n/a
300,001 -400,000	n/a	n/a	n/a	n/a	PARAMED, COT	PARAMED, COT	n/a	n/a up to £350,000 £350,001 unavailable
400,001 -500,000	n/a	n/a	n/a	PARAMED, COT, BIOCHEM	PARAMED, COT, BIOCHEM	PARAMED, COT, FBP	n/a	Unavailable
500,001 -600,000	n/a	n/a	PARAMED, COT, BIOCHEM	PARAMED, COT, BIOCHEM	PARAMED, COT, BIOCHEM	PARAMED, COT, FBP	n/a	Unavailable

The above table is a comparison of our YourLife Plan – Term Assurance and Instant Life Insurance. For the full YourLife Plan non-medical limits see our Quick referencing underwriting guide. You can also find out more about our Instant underwriting in our dedicated Instant Underwriting guide.