

## Understanding the importance of Protection...

Protection insurance doesn't need to cost the earth. In fact it might not cost as much as you think. And even a relatively small amount of cover would help your family cope for a while.

There are many types of cover available on the market today, we have listed some of these below. However we would recommend that you speak with a qualified expert adviser who will be able to assess your individual situation and advise on the right type of protection products to suit you and your family

If you are unable to afford all the cover you need today, why not take out a little now and add more cover in the future.



### Mortgage payment protection

Mortgage protection such as accident, sickness and unemployment cover can give you peace of mind knowing that in the event of redundancy or illness your mortgage payments will be made and your home will be safe.

Most standard mortgages do not have any protection insurance included, so it's important to decide what kind of separate cover you need. Accident, sickness and unemployment cover insures you against changes in your circumstances due to redundancy, disability, or illness. Usually payments are made for up to a maximum of 12 months. If you would like to be covered for longer than this you may want to consider taking out income protection.

### Income protection

This offers the policy holder the security of knowing that their essential repayments will be made if you are off work due to an accident or sickness. For example, if you are in an accident and are unable to work for a while, a lack of comprehensive income protection cover means you will rely solely on state benefit which is unlikely to be sufficient to meet your mortgage repayments. This is where income protection can help as it provides a tax free monthly payment until you are able to return back to work.

### Life insurance

Life insurance gives you peace of mind that your loved ones will be provided for should you die. There are many different ways to arrange life cover and we can help you find the right deal for you.

Life insurance ensures that in the event of death your mortgage will be repaid and the costs not passed on to your dependents or loved ones.

Level term insurance provides a set level of cover for the term you choose. Decreasing term insurance covers you for the term you choose, but the level of cover decreases through the term of this policy.

For insurance we offer products from a choice of insurers.

Your home may be repossessed if you do not keep up repayments on your mortgage.

There may be a fee for mortgage advice. The actual amount you pay will depend upon your circumstances. The fee is up to 1% but a typical fee is 0.2% of the amount borrowed.

## Critical illness cover

Critical illness cover could be more affordable than you think, and the younger you are, the cheaper the cost will be. For this relatively small cost, you could help your family cope for a while without income to pay household bills and debts. This type of cover will pay out a lump sum which could pay for other things like:

- Private treatment
- Prescribed drugs not available through the NHS
- Changes to your home
- Paying off part of your mortgage

## Buildings and contents insurance

It will be a condition of your mortgage that you have buildings insurance to protect your home, and we can provide you with a cost effective personalised quote by speaking with our expert protection advisers. In addition, and for your added peace of mind, it is also important to arrange adequate contents insurance so that your belongings are covered against things like fire, theft and flood.

## Protection Advice

Why do you need advice when there are so many search facilities available? Our advisers will ensure you are getting the right cover for you circumstances at the right price.

### Our promise to you

Our aim is to ensure you are made aware of the different types of protection cover available on the market and the benefits these can bring to you. It can be difficult to understand what types of protection cover you need and what it all means. That's where our protection experts can advise you on the right cover for you, taking into account your individual personal requirements, outgoings and lifestyle expectations. Our aim is to ensure you are offered a tailored protection solution so that you and your family are taken care of should the unexpected happen. Our advisers will also help and advise you on putting your policy in trust for no extra cost.

We will continue to stay in touch once your initial review has been completed - it is important that we review your circumstances because you may need to adjust the level of cover you have over time as your level of income or outgoings increase or decrease. To receive regular email newsletter updates on protection products available, [click here](#).

### When do you need cover?

Life insurance can often be overlooked because it's something people don't like thinking about or because there are more important things to do and spend our money on. Plus you may be burying your head in the sand thinking it won't happen to me.

If you were to understand the consequences of not having protection, you might think differently. Why not speak to our protection experts today to see whether taking out a protection policy is right for you.

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## When you should review your protection...



### Taking out a Mortgage

Buying a house is probably the biggest single purchase you will ever make. So your mortgage payments are likely to be your largest financial commitment each month. But what would happen if you were to become seriously ill or die. How would you or your family continue to pay for the mortgage and ongoing bills?

It is important that you take action to ensure you will be able to pay your monthly bills should you be out of work for any period of time due to sickness or redundancy. We recommend that you consider that in addition to protecting your mortgage, you also consider life insurance and critical illness cover.



### Starting a New Job or Occupation

Starting a new job is an important time to review your life insurance as you may well find that the benefits you would have received in your previous employment no longer apply. It is important that you find out what would happen in the event of death or illness and ensure you have enough cover to plug any gaps. If you are becoming self employed then you will no longer receive any benefits from an employer.



### New Family Member

If you are expecting a baby you may be considering your finances as you will be responsible for them at least until they reach the age of 18, if not longer.

It is important that you make sure you have enough cover to allow your child to maintain a standard of living you deem adequate should anything happen to you or your partner. It's a horrible thought, but you do need to ask yourself this question. This could mean repaying debts like a mortgage to give you peace of mind, or it could be about replacing a lost income or replacing child care costs.



### Getting Married

If you are getting engaged, married or taking out a mortgage with your partner, you need to think how your partner would cope should your income no longer be available due to death or illness.

If you have a mortgage would they be able to continue to pay the monthly mortgage bills, and if you have children would they be able to work and look after your children? If the answer is no then you will benefit from protection cover to give you peace of mind.



### Getting Divorced

Divorce may still mean that you are dependent on your former wife or husband. If you have children together then you will need to continue to pay school or university fees or maintenance payments which may well need to be covered should something happen to either one of you

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# Robert Sterling

Mortgage & Protection Advisers

Speak to one of  
our advisers on:  
**020 8363 2525**

For the latest protection news please follow us on:



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