



# Income Assured Plus Premium Tables

Chart 1 shows the income protection based on the number of units selected.

- To work out a monthly premium take the amount of income protection required each week in the white column in chart 1.
- If exact amount not shown use the lower figure nearest to it.
- Look left and see how many units are needed. (The minimum level of cover available is 5 units). Now move to chart 2 if 'pure protection' is required or chart 3 if 'protection with investment' is required.

Chart 2 shows the cost per unit, per month according to the age attained in the current year for income protection cover only.

- Find the appropriate age band.
- Look for the selected deferred period or Day One cover column, this shows the cost per unit.
- Now multiply the cost per unit by the number of units required.

The monthly premiums shown in the tables are not level and will increase in the specified age bands as your clients get older. Age increases currently take effect on the 1st January on the basis of the age attained by your client in that year.

Chart 3 shows the cost per unit, per month according to the age attained in the current year for income protection with the option to accumulate a capital sum.

## Adding Day One Accident Cover

- To include Day One Accident Protection, 'which means that benefit will commence immediately should your client suffer an accident', add the following monthly cost to each unit according to the chosen deferred period.

- 1 week deferred period 6p
- 4 week deferred period 13p
- 8 week deferred period 19p
- 13 week deferred period 22p
- 26 week deferred period 28p
- 52 week deferred period 32p

- Index-linked option (all contracts)** Included as standard.
- Waiver of Premium (all contracts)** Included as standard.

The cost of profit participation is 53p per unit per month fixed and does not increase with age, although the premium payments for sick pay benefit will rise in the specified age bands on 1st January according to age attained in the current year.

For weekly cover						Chart 1	
Units	Weekly Cover £	Units	Weekly Cover £	Units	Weekly Cover £	Units	Weekly Cover £
5	52.50	23	241.50	41	430.50	59	619.50
6	63.00	24	252.00	42	441.00	60	630.00
7	73.50	25	262.50	43	451.50	61	640.50
8	84.00	26	273.00	44	462.00	62	651.00
9	94.50	27	283.50	45	472.50	63	661.50
10	105.00	28	294.00	46	483.00	64	672.00
11	115.50	29	304.50	47	493.50	65	682.50
12	126.00	30	315.00	48	504.00	66	693.00
13	136.50	31	325.50	49	514.50	67	703.50
14	147.00	32	336.00	50	525.00	68	714.00
15	157.50	33	346.50	51	535.50	69	724.50
16	168.00	34	357.00	52	546.00	70	735.00
17	178.50	35	367.50	53	556.50	71	745.50
18	189.00	36	378.00	54	567.00	72	756.00
19	199.50	37	388.50	55	577.50	73	766.50
20	210.00	38	399.00	56	588.00	74	777.00
21	220.50	39	409.50	57	598.50	75	787.50
22	231.00	40	420.00	58	609.00		

Cost per month for each unit of cover For income protection only								Chart 2
Age attained in current year	Day One Cover £	1 Week Def £	4 Weeks Def £	8 Weeks Def £	13 Weeks Def £	26 Weeks Def £	52 Weeks Def £	
16 - 30	1.16	1.01	0.86	0.71	0.64	0.49	0.42	
31 - 35	1.26	1.09	0.92	0.76	0.67	0.50	0.42	
36 - 40	1.58	1.37	1.16	0.95	0.84	0.63	0.53	
41 - 45	2.00	1.74	1.49	1.24	1.11	0.86	0.74	
46 - 50	2.42	2.14	1.87	1.60	1.46	1.19	1.05	
51 - 55	3.15	2.84	2.52	2.21	2.05	1.73	1.58	
56 - 60	4.10	3.76	3.42	3.09	2.92	2.58	2.42	
61 - 65	5.36	4.96	4.56	4.16	3.96	3.56	3.36	

Cost per month for each unit of cover For protection with the option to accumulate a capital sum								Chart 3
Age attained in current year	Day One Cover £	1 Week Def £	4 Weeks Def £	8 Weeks Def £	13 Weeks Def £	26 Weeks Def £	52 Weeks Def £	
16 - 30	1.69	1.54	1.39	1.24	1.17	1.02	0.95	
31 - 35	1.79	1.62	1.45	1.29	1.20	1.03	0.95	
36 - 40	2.11	1.90	1.69	1.48	1.37	1.16	1.06	
41 - 45	2.53	2.27	2.02	1.77	1.64	1.39	1.27	
46 - 50	2.95	2.67	2.40	2.13	1.99	1.72	1.58	
51 - 55	3.68	3.37	3.05	2.74	2.58	2.26	2.11	
56 - 60	4.63	4.29	3.95	3.62	3.45	3.11	2.95	
61 - 65	5.89	5.49	5.09	4.69	4.49	4.09	3.89	

The premiums rates are set in age bands as above. These rates may only be changed by the approval of the Members of the Society at a General Meeting. A review of premiums will only be undertaken when the sickness experience warrants it. To date the Society has not needed to re-rate its premiums. **Contract premiums are not individually reviewed.**

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