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Income Assured Enhanced

Key Features



Cirencester
Friendly

Important Information

- This document summarises the key features of our income protection product, Income Assured Enhanced. It is intended to help you make a decision about purchasing Income Assured Enhanced.
- It should be read with your personal illustration. If you decide to buy Income Assured Enhanced we recommend you keep it with your other contract documents for future reference. If you do not have a personal illustration, please refer to page 16 “What is a personal illustration?”
- This Key Features document does not contain the full terms and conditions of the contract. These are contained in the Rules of the Society and Schedule 5. They will be provided once your contract starts but are available earlier on request without charge. Refer to our contact details on the opposite page.
- As part of our due diligence processes for new applications and ongoing ‘know your customer’ procedures, we carry out identity checks on applicants and Members.

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Contact details

If you would like advice regarding Income Assured Enhanced, you should contact your Financial Adviser. If you do not have an Financial Adviser, go to www.unbiased.co.uk to find one near you.

Alternatively, for any other queries you can contact us in the following ways:

Cirencester Friendly Society Limited
5 Dyer Street
Cirencester
Gloucestershire
GL7 2PP

Telephone: 01285 652492 or 01285 653073
Fax: 01285 641246
Email: customercare@cirencester-friendly.co.uk
Website: www.cirencester-friendly.co.uk

Calls are monitored and recorded.

1. What is Income Assured Enhanced?

Its Aims

- If you are employed, to give you a regular benefit of up to 60% of your gross salary from work (the amount you pay tax on) to help you maintain important items of expenditure if illness or injury stops you working and earning a living.
- If you are self-employed, to give you a regular benefit of up to 60% of your pre-tax profits from the business (the amount you agree with HM Revenue and Customs and pay tax on) to help you maintain important items of expenditure if illness or injury stops you working and earning a living.
- It is not intended to put you in a position where you are financially better off than when you were working, which is why we only protect a part of your earnings.
- If you are a full-time homemaker, to give you a regular benefit of up to £2,730 a year to help you meet any cost of running your home when illness or injury stops you from doing this.
- To provide a flexible contract that you can tailor to meet your needs now and in the future.
- To provide peace of mind from money worries when illness or injury stops you working.
- To provide a lump sum payable at the end of your contract, if you have selected the option to accumulate a capital sum.

Risks

- You will not be covered for income protection if you stop paying your premiums for that benefit.
- Your personal circumstances could change before you reach the end of your contract and you might need to reduce or suspend premium payments, even cancel your contract. If this happens your entitlement to benefit could change. If you have selected the investment option early closure will result in a penalty being applied to any accumulated cash sum due to you.
- There are two incapacity definitions applied; Own Occupation and Houseperson. You must ensure you pick the right one to suit your needs as entitlement to benefit differs for each.
- If you select the option to accumulate a capital sum you will be entitled to participate in the profits of the Society. Profits are not guaranteed and will depend upon overall claims experience and performance of the Society. Withdrawals are not permitted from accumulated profits during the term of your contract.
- The current tax legislation applied to your contract could be changed in the future which might affect the contract's benefits.
- The payment of benefit under this contract may affect your eligibility to claim for some means tested benefits provided by the State. Your entitlement to benefits provided by the State will not currently be affected, but State Benefit rules could change in the future.
- Certain causes of claim are not covered. Please refer to page 13 "When will my contract not pay out?"

Your Commitment

- To always give us accurate and complete information about your personal circumstances and health so that we can deliver on the aims of the contract. If you are in any doubt as to whether a fact will make a difference to your contract you should tell us about it.
- To pay your premiums to the Society in full and on time to ensure you remain entitled to the benefits under your contract (unless we have agreed with you in writing that you need not pay your premiums).
- To review your contract regularly and tell us promptly about any changes in your personal circumstances to ensure your contract continues to meet your needs and expectations. If you do not do this the benefit you receive at claim may be less than you expect and we will not refund any premiums.
- To tell us promptly when you wish to claim so that we can gather the necessary information in a timely way and deal with your claim without delay. If you do not do this you could lose entitlement to benefit.
- To provide us with the medical and financial information we require so we can determine your entitlement and calculate the benefit due to you.
- When you join the Society you will be asked to agree and be bound by the rules of the Society, present and future. The rules regulate the relationship between you and the Society and the contract you hold with us. The rules are regulated by the Financial Conduct Authority. The rules can be changed but may only be changed by a majority vote by Members at a General Meeting.

2. Before you buy... Understand the Key Features of Income Assured Enhanced

Buying income protection insurance is an important decision. To help you decide if Income Assured Enhanced is right for you, the following section sets out the things you need to consider. These should be read with your personal illustration. Please refer to page 15 “What is a personal illustration?”

What is income protection insurance?

Income protection pays you a regular amount tax-free to help replace a proportion of lost earnings when you are unable to work due to illness or injury. Please refer to page 16 “Do I pay tax on my benefit?”

Do I need income protection?

The regular benefit payable from an income protection contract is intended to replace a part of the money you lose when you cannot earn your living because of illness or injury. It is not intended to put you in a position where you are better off not working or to completely replace all the earnings you lose. To help you decide if you need income protection ask yourself the following questions:

- Will I continue to get paid from my employment when I am off work through illness or injury?
- How much will I get paid and for how long?

- Do I have any other insurance contracts that will pay me money because I am off work?
- Could I survive on benefits from the State?
- Do I have enough savings put away to support me and my family?
- Can I be certain illness or injury will never happen to me?
- If your findings cause concern then talk to your Financial Adviser.

If you do not have an Financial Adviser, visit www.unbiased.co.uk to find one near you.

What sort of income protection do I need?

Income Assured Enhanced is designed to be flexible and affordable. You can tailor the contract to suit your needs by choosing from a wide range of options. For your choices after you have taken out your contract, please refer to pages 11-15 “How flexible is Income Assured Enhanced?”

Can I apply for this contract?

You must be a UK resident, pay UK tax on earnings from work with no immediate intention to move or live abroad, in good health, aged 16 or over but have not yet reached your 60th birthday and have been registered with a UK Doctor for three years.

Does it matter what I do for a living?

The Society is able to offer terms for most occupations. For full details please contact our Customer Care Team on 0800 587 5098. Unlike many other income protection contracts Income Assured Enhanced does not increase the premiums you pay because of the job you are performing.

However, depending upon the job you are doing and the skills you possess, you will need to consider which of the following incapacity definitions is best suited to you because it will impact on the regular benefit you receive.

To keep things simple the premiums are the same for both definitions, but eligibility and the amount of benefit you would receive if you continued to be unable to work as a result of illness or injury are different, so it is important that you look at the explanation of each in order to make the right choice for you.

Own occupation:

To qualify for benefit under this option you must, as a result of illness or injury, be totally unable to perform your own occupation and must not be doing any other type of work whatsoever.

Houseperson:

If you select this option, you must not be in paid employment but perform a vital role in maintaining the home and looking after the family to enable a partner to go out to work. In the event of illness or injury, you must be confined to home or hospital and totally unable to perform the functions of a bona fide Houseperson. Regular benefit is limited to a maximum of £2,730 per annum.

Does it matter where I live and work?

To apply for Income Assured Enhanced you need to be a UK resident. You will not be eligible to claim if you live or work outside the EU.

How much cover can I have?

You choose the amount of benefit that can be paid based on units of cover. Each unit of cover equates to weekly benefit of £10.50.

The minimum amount of cover you can have is five units per week (equal to benefit of £2,730 per year). For this, you must earn at least £4,550 per year or be a bona fide Houseperson (refer to page 7 “Houseperson”). The maximum initial cover you can have is 75 units (equal to benefit of £40,950 per year). For this, you must earn at least £68,250 per year.

Because benefit is paid to you free from tax (under current legislation) you should ensure the amount you take out does not exceed 60% of your gross salary and P11D benefits (if employed), or 60% of your pre-tax profits from your business (if self-employed).

If you are employed as a director within a private limited company with no more than three other shareholder directors we can also include dividends received from your company’s normal regular business in the last 12 months.

Refer to the premium table on page 17-18 for the cost of units of cover.

How much regular benefit will I get?

To be an effective safeguard against the unexpected, you need to ensure the amount of cover you choose will be sufficient to meet your essential outgoings in the event of being unable to work through illness or injury. However, you must ensure that the cover you take out does not exceed 60% of your gross salary and P11D benefits (if employed), or 60% of your pre-tax profits from your business* (if self-employed).

In calculating this amount you must also take into account the following sources of income and how long they will be received by you as they will be taken into consideration by us when calculating your benefit entitlement:

- Continuing payments and taxable benefits from your employment
- Similar benefits you might be eligible to claim for under contracts with other insurance providers
- Any early retirement pensions payable through ill health

The Society may, at its discretion, ignore the following benefits:

- Department of Work and Pensions benefits

- Waiver of premium payments derived from other insurance contracts

We will not reduce your benefit for any investment income you receive unless it is in the course of your occupation.

Refer to the premium table on page 17-18 for the range of cover available and the number of units required for this.

*These are profits from your self-employment as stated on your assessment from HM Revenue and Customs or, if no assessment has been received, the taxable profits as stated on your tax return.

When would the regular benefit start to be paid?

Once you have paid all premiums due, you would be eligible to make a claim. Subject to satisfactory assessment of your claim (please refer to page 12 “How will you assess my claim?”) regular benefit will start once your chosen deferred period has expired.

To help you decide on the most appropriate start date for your benefit payments you need to consider the other sources of income you might receive from your employer, the State, early retirement pensions or other personal health insurance contracts.

Once you have taken these into account, you may choose for your benefit to start from Day One, or after 1, 4, 8, 13, 26 or 52 weeks.

Can I start accident cover earlier?

If you have selected cover to begin after 1, 4, 8, 13, 26 or 52 weeks and do not have any other forms of income to cover you during this period you might like to consider our accident protection option. For an additional premium you can protect yourself against lost earnings as a result of an injury from Day One, even though your benefit payments for illness would start from your chosen deferred period.

Refer to the premium table on page 17-18 for the cost of cover according to the deferred period.

How long will I get regular benefit for?

The regular benefit you will receive in the event of incapacity will be paid until the first of the following events:

- You are no longer incapacitated or meet the definition of incapacity, please refer to page 6 “Does it matter what I do for a living?”
- You no longer suffer any loss of earnings
- You reach your selected retirement age
- Any agreed discretionary benefit period ends
- You cancel the contract
- You die

Will inflation reduce the value of my regular benefit in several years?

The effects of inflation* can mean that over time your money will not go as far as it used to. To ensure the benefit you receive does not lose some of its purchasing power you can select the index-linking option at the outset or later if you wish. If you choose this option your units of cover and the premiums you pay will be automatically reviewed on 1st January each year and if necessary will be increased even if you are claiming benefit at the time. Benefit on units added will commence after the relevant deferred period. If you add this option later your request will be subject to Underwriting. Please refer to page 10 “How will you assess my application?”

* Please note, inflation is measured in line with Consumer Price Index (CPI)

What is the option to accumulate a capital sum?

For a fixed additional premium we offer an option which allows you to participate in our bonuses and to build up a lump sum which, under current legislation, is payable to you tax-free when you reach the natural end of your contract.

Bonuses, which start to be earned from the second anniversary of your contract, are not guaranteed and depend upon the Society’s investment performance, administrative costs and level of claims paid to Members. Once awarded, bonuses cannot be taken away under normal circumstances.

If you terminate your contract before the selected retirement date has been reached, a penalty will apply before any balance is paid to you.

Why add the capital sum option?

As a mutual insurer we like our Members to share in our growth.

How long will I need the contract for?

As the contract is intended to protect lost earnings when you are unable to work through illness or injury, you must consider how long you will need cover for. When you apply you can select any retirement age to suit your circumstances from 50 to a maximum of 70 or state retirement age whichever is higher, subject to a minimum contract term of five years (subject to Underwriting). For full details on State Retirement please visit the DWP (www.direct.gov.uk).

We offer flexible options relating to your retirement age:

- If at a later date your plans change and you decide you want to retire at a different age, you can amend the term of your contract provided you have at least five years remaining until you reach your new retirement age
- There is also an option to apply to extend your cover by up to one year beyond your original retirement age on two occasions during the lifetime of your contract should you decide to temporarily defer your retirement.

How much will it cost?

The premium you pay will be shown on your personal illustration. The amount you pay will depend upon your age, level and type of cover and the options you select. A loading may apply due to medical reasons as determined by Underwriting.

Unlike many income protection contracts Income Assured Enhanced does not currently apply an increase in premiums for occupation or smoking.

Premiums are not level and will increase as you get older in accordance with our pre-published rate table.

Premium rates are guaranteed. However, if the contract is terminated and at a later date you want to re-start cover or take out a new contract, then premiums could be higher.

The full premium tables can be found on pages 17, 18 and 19.

Any premium reductions that might be applied

Where we exclude conditions related to back disorders or mental illness, we will apply a 5% discount from your base premium for each of these excluded conditions to a maximum of 10%. The discount is not optional and will be applied following the decision of our Underwriters. If an undisclosed history of back or mental disorders is discovered at claim the discount will not be retrospectively applied. You should ensure that you provide all the information required on the Application Form in full, as failure to do so may result in your claim being declined and in some cases your contract being cancelled by the Society.

When are premiums due?

Premiums are due on the first day of each month, unless you have received confirmation from us that you are taking a career break, please refer to page 12 "Can I stop paying my premiums/suspend my cover?" If paying by direct debit, premiums will normally be collected on the 6th or 18th of the month. If a premium has not been received by us by the 21st of the month you will be in arrears. You must pay your premiums regularly to avoid any loss of benefit. If you experience any difficulty in paying your premiums you should contact the Society or your Financial Adviser without delay. Payment by alternative methods is available by arrangement.

How will you assess my application?

Each application is considered individually to establish the basis on which we can offer you cover. This process is referred to as Underwriting. In some cases we may need to obtain medical and other information to carry out this process. There are a number of ways in which we might obtain information including telephone interview. If we use telephone interview we will contact you beforehand to arrange a convenient time with you to do this. We will not make checks in relation to every application so you must not assume we will validate the information you give us. Once complete we might not be able to offer you the cover you are looking for without excluding cover for certain medical conditions or increasing your premiums to take account of the additional risk of claim. Also in some circumstances we may offer alternative cover for you to consider.

In some instances we may not be in a position to meet your requirements as to when you want your benefit to be paid from or even offer you terms. We are

always happy to discuss cases before embarking on the assessment process and will be happy to talk with you or your Financial Adviser if you wish.

What should I do next?

If you do not have a personal illustration showing you how Income Assured Enhanced could work for you, contact your Financial Adviser or call us direct for further information. Contact details can be found on page 3.

3. How flexible is Income Assured Enhanced?

Once your contract has started, there are a number of things you need to know to help you make the most of it.

What if I change my mind about purchasing the contract?

After your application is accepted, you will receive contract documents that will include a notice of your right to cancel. You will then have 30 days in which you can change your mind if you want to. If you decide to cancel, then all premiums paid will be refunded. If you do not cancel the contract then it will remain in force. To cancel the contract it will be necessary to return the Cancellation Notice that we will send you.

What if my circumstances change?

You must tell us as soon as reasonably possible of any changes which may affect your entitlements under the contract such as:

- An increase or decrease in earnings of more than 10%
- Moving or working abroad
- A change of occupation
- Unemployment or retirement
- Any change from being employed to self-employed status or vice versa or moving from a permanent to a fixed term contract.

If you are uncertain as to whether a change may affect your entitlement consult your Financial Adviser or the Society. Contact details can be found on page 3.

The terms of your Membership are offered on the basis of the information you supplied on your Application Form. If your circumstances change it is important you notify the Society and you should be aware that any change may alter the terms upon which your contract can continue.

Can I vary my cover at any time?

It is important that you review your contract from time to time because your circumstances could change and you don't want to pay for something that you might not get benefit from. You can only 'increase' the risk on your contract if you have at least five years left to run.

You may increase or decrease your cover and vary the term of your contract to suit your circumstances but you must not take out more cover than you are entitled to. Please refer to page 7 “How much regular benefit will I get?”

Applications to vary or increase cover will be subject to Underwriting. If cover is decreased and subsequently increased again, even if it is only back up to the old level of cover, Underwriting will apply.

Guaranteed Insurability Options allow you to increase your benefit up to 10%, without supplying medical information, when one of the following ‘Lifestyle’ events occurs; Marriage or entry into a civil partnership, Birth or legal adoption of a child to your partner, promotion or an increase in earnings and an increase in your mortgage on your home. In addition, you can also increase your cover on every fifth anniversary of the start date of your contract.

Full terms and conditions can be found in Schedule 5 – Rules of the Income Assured Enhanced Contract.

Can I reduce my premiums at any time?

You can reduce your premiums to suit your financial circumstances.

Can I stop paying my premiums/suspend my cover?

Provided you have paid premiums for at least 12 months you can then apply to take a break from paying premiums for up to 12 months without the need for further underwriting when you decide to resume cover. We call this a career break.

When you suspend your premiums, no claims or benefits will be admitted or paid for the period of suspension. However, if you have selected the investment option and have a credit balance with the Society you will continue to earn any interest on that sum.

If you resume paying your premiums within 12 months you will be eligible to restore cover to the level it was at when you stopped your premium payments and be eligible to claim benefit once you have been back at work for three consecutive months and served your deferred period. If you do not restart premium payments within 12 months of starting your career break/premium holiday your contract will be automatically reinstated on a Houseperson basis (please refer to page 6 “Does it matter what I do for a living?”) with restricted cover and you will need to apply to amend your contract if your income protection needs are not met.

You may apply to suspend premiums for up to 24 months in total during the life of your contract. Any application to exceed this period is subject to the approval of the Society.

Can I cash in the contract early?

You can cancel your contract at any time but if you have any bonuses you will need to give us at least one month’s written notice. If you have bonuses and you cancel your contract before you reach your selected retirement age you will incur a penalty which will not exceed 10% of your accumulated capital sum. This penalty will reduce by 2% each year in the final five years of your contract.

How will you assess my claim?

We will ask you to complete a claim form and provide original evidence of incapacity and, unless you have selected the Houseperson option, we will also need evidence of your earnings for the last 12 months.

We will look at the information to see if you qualify for benefit. You must let us have this information within specified deadlines otherwise your claim might be postponed or declined.

How do I make a claim?

If you need to make a claim, please contact our Claims Department without delay. For Day One, 1 and 4 week deferred contracts you must notify the Society within seven days of the commencement of the incapacity and submit your completed claim form within two weeks along with original medical evidence for your illness or injury and earnings from work. For 8, 13, 26 and 52 week deferred contracts you must notify the Society within one month of commencement of the incapacity and submit your completed claim form not less than 1 month before payment of your claim is due to start. Failure to meet these requirements could result in a loss of benefit.

When will my contract not pay out?

Claims will not be met as follows:

- When you are in a deferred period
- When you are no longer incapacitated or do not meet the definition of incapacity
- When the condition results from addiction to or misuse of drugs, solvents or alcohol
- When the condition has been specifically excluded or would have been had you disclosed all medical information and other material facts to the Society
- When the condition results from criminal conduct
- When the condition arises from a treatment or procedure not considered a medical necessity
- When supporting evidence of your incapacity and employment / earnings cannot be provided
- When you are unemployed or have retired
- When you do not pay your premiums
- When the condition arises from the normal effects of pregnancy and childbirth
- When you fail to notify us of a claim within the stipulated deadlines
- When you make untrue statements or fail to provide an accurate and complete picture of your circumstances
- When you continue working during your incapacity (unless agreed with the prior consent of the Society)

- When you suffer no loss of earnings
- When you are on maternity leave
- When you are in a Career Break and during the three consecutive months once you have restarted your contract
- When you do not co-operate with the reasonable expectations of the Society
- When you are outside of the EU
- When your claim is not over three working days.

Working on a Fixed Term Contract

If you are employed on a Fixed Term Contract you can apply for Income Assured Enhanced. In the event of a claim you will need to produce the original letter or contract document from your employer giving the start and end dates of your fixed term contract;

Any claim will be subject to our normal qualification requirements. If approved entitlement to claim benefit will last until the end date of your fixed term contract. This means that you will stop receiving benefit from the Society at the point your fixed term contract would have ended.

What if I suffer a relapse of my illness or injury?

If you return to work after receiving benefit and within 12 months suffer a relapse directly related to your initial illness or injury, then your deferred period will not apply.

What happens if my incapacity is terminal?

If your doctor tells you that you have a terminal condition that is likely to result in your death within 12 months, then on application by you, we will make a one off lump sum payment equal to six months regular benefit payments. You can only receive this payment once and you will also continue to receive regular benefit payments in the usual way. We call this Terminal Illness Benefit. For more details on Terminal Illness Benefit please refer to Schedule 5.

What if I die?

If you die before your selected retirement age any accumulated bonuses standing to your credit at the time of death will be paid in full to your next-of-kin or your specified representative.

Do I need to keep paying my premiums when in claim?

The Refund of Premium option included in your contract means that whilst you must continue to pay your premiums when in claim, you will get these back as a refund with your benefit entitlement. Once your claim is admitted we will begin refunding your premiums from the first premium that is due after the later of the following:

- 28 days after the start of your incapacity

OR

- On expiry of your deferred period. Please refer to page 8 “When would the regular benefit start to be paid?”

Please note if you are not being paid your full benefit allowance (due to you being over-insured or receiving continuing income when in claim), your Refund of Premium benefit will be reduced to reflect this.

Can I resume work and still get benefit?

Following a period of claim, if your incapacity means that you cannot return to work on a full-time basis or you find you cannot perform your old job any more we can pay you reduced benefit in the form of Rehabilitation or Proportionate Benefit at the discretion of the Society.

How will my benefit be paid?

Benefit is currently paid by BACS on the 15th and last day of every month. This may vary if the dates fall on the weekend or a Bank Holiday.

Do I need to cancel my contract if I don't need cover?

Once you have paid premiums for two years you can select to remove the income protection cover and have the option to accumulate a capital sum only. If you choose this option it is important to remember that if you wish to restore income protection cover in the future it will be subject to underwriting. Please refer to page 10 “How will you assess my application?”

4. Questions & Answers

Can I see a copy of full terms and conditions before I take out a contract?

If you would like a copy of the full terms and conditions of the contract before you buy, please contact us. We will send you the Memorandum and Rules which provides information on the Society and Schedule 5, which contains the detailed Terms and Conditions of the Income Assured Enhanced contract.

What is a personal illustration?

Your illustration is produced according to a format laid down by the Financial Conduct Authority, the industry regulator, to show how Income Assured Enhanced might work for you.

If you require advice regarding Income Assured Enhanced and a personal illustration, you should contact your Financial Adviser.

What charges are there?

The charges, expenses and other deductions used in your personal illustration are best estimates based on current experience and could vary in the future. They include the cost of sales, administration, underwriting and claims.

Are there any instances where my benefit will be reduced?

Please refer to page 7 “How much regular benefit will I get?”

Do I pay tax on my benefit?

Benefit is free from tax provided it is being used to replace lost income. The benefits along with any bonuses you may receive are free from tax provided the premiums you pay have come from taxed income. This is based on our understanding of the current law and this could change in the future.

We only protect a part of your earnings as the benefit you receive at claim is paid to you tax free and will represent a higher proportion of your after tax earnings.

Any more questions?

If you have any further questions please consult your Financial Adviser. If you do not have a Financial Adviser, go to www.unbiased.co.uk to find a Financial Adviser near you. The Society is not permitted to give you advice on this contract but will be happy to supply information.

5. How do I complain?

Should you have any cause for complaint about the service you have received from us or about the contract, please contact us:

Compliance Officer

Cirencester Friendly Society Limited, 5 Dyer Street, Cirencester, Glos GL7 2PP
Telephone 0800 587 5098

If your complaint is not dealt with to your complete satisfaction please contact:

The Financial Ombudsman Service Limited

Exchange Tower, London E14 9SR
Telephone 0800 023 4567

Compensation

If you make a valid complaint against Cirencester Friendly Society Limited in respect of the contract we arrange for you and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Conduct Compensation Scheme.

Further information is available from us or the Financial Conduct Authority.

Financial Conduct Compensation Scheme

7th Floor Lloyds Chambers, Portsoken Street, London E1 8BN

Law

In legal disputes the Law of England and Wales will apply.

6. Premium table

Sometimes in life things turn out to be more expensive than you first thought. That is why we believe in clear and transparent pricing. The Society does not currently increase premiums for occupation or smoking. Increases to premiums will be applied on some contracts where certain medical conditions fall outside of the standard range such as Blood Pressure and Height/Weight ratios.

The monthly premiums shown in the tables are not level and will increase as you get older.

Each unit taken out equates to cover of £10.50 per week or £1.50 per day.

The rates are fixed and guaranteed throughout the life of the contract.

1. To work out a monthly premium, take the amount of income protection required each week in the grey column in Chart 1. To help choose the amount of benefit required, refer to page 7 “How much cover can I have?”
2. If the exact amount is not shown, use the lower figure nearest to it.
3. Look and see how many units are needed. The minimum level of cover available is 5 units. Now move to Chart 2.

Please be aware, if you cancel your contract and decide to reapply, a different premium table maybe applicable. This could result in your new contract being at a greater cost.

4. Find the appropriate age.
5. Look for the selected deferred period or Day One cover column, this shows the cost per unit.

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		

6. Now multiply the cost per unit by the number of units required.

7. To include Day One Accident Protection, 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

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

Index-linked option and Refund of Premium (all contracts) Included as standard.

Cost per month for each unit of cover							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	1.11	0.95	0.79	0.63	0.56	0.40	0.33
17	1.12	0.96	0.80	0.64	0.57	0.41	0.34
18	1.13	0.97	0.81	0.65	0.58	0.42	0.35
19	1.14	0.98	0.82	0.66	0.59	0.43	0.36
20	1.15	0.99	0.83	0.67	0.60	0.44	0.37
21	1.16	1.00	0.84	0.68	0.61	0.45	0.38
22	1.17	1.01	0.85	0.69	0.62	0.46	0.39
23	1.18	1.02	0.86	0.70	0.63	0.47	0.40
24	1.19	1.03	0.87	0.71	0.64	0.48	0.41
25	1.20	1.04	0.88	0.72	0.65	0.49	0.42
26	1.21	1.05	0.89	0.73	0.66	0.50	0.43
27	1.22	1.06	0.90	0.74	0.67	0.51	0.44
28	1.23	1.07	0.91	0.75	0.68	0.52	0.45
29	1.25	1.09	0.92	0.76	0.68	0.52	0.45
30	1.27	1.10	0.94	0.77	0.69	0.52	0.45
31	1.29	1.12	0.95	0.78	0.70	0.53	0.45
32	1.31	1.14	0.96	0.80	0.70	0.53	0.45
33	1.34	1.16	0.98	0.81	0.71	0.53	0.45
34	1.40	1.21	1.03	0.85	0.75	0.56	0.47
35	1.47	1.27	1.08	0.89	0.78	0.59	0.49

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 £
36	1.54	1.33	1.13	0.93	0.82	0.61	0.52
37	1.61	1.39	1.18	0.97	0.85	0.64	0.54
38	1.67	1.45	1.23	1.01	0.89	0.67	0.56
39	1.76	1.53	1.30	1.07	0.95	0.72	0.61
40	1.85	1.61	1.37	1.13	1.00	0.77	0.65
41	1.94	1.69	1.44	1.19	1.06	0.81	0.70
42	2.03	1.77	1.51	1.25	1.12	0.86	0.74
43	2.12	1.84	1.58	1.31	1.18	0.91	0.78
44	2.22	1.91	1.65	1.38	1.24	0.98	0.85
45	2.32	1.98	1.72	1.45	1.31	1.04	0.91
46	2.42	2.05	1.78	1.52	1.38	1.11	0.97
47	2.52	2.12	1.85	1.58	1.44	1.17	1.04
48	2.62	2.19	1.92	1.65	1.51	1.24	1.10
49	2.76	2.35	2.07	1.79	1.64	1.36	1.21
50	2.91	2.52	2.22	1.93	1.78	1.48	1.33
51	3.05	2.68	2.37	2.07	1.91	1.60	1.44
52	3.19	2.85	2.52	2.20	2.04	1.72	1.56
53	3.34	3.01	2.67	2.34	2.17	1.83	1.67
54	3.54	3.21	2.86	2.53	2.36	2.01	1.85
55	3.74	3.40	3.05	2.72	2.54	2.19	2.03
56	3.94	3.60	3.24	2.90	2.73	2.37	2.21
57	4.14	3.79	3.43	3.09	2.91	2.55	2.39
58	4.35	3.99	3.63	3.28	3.10	2.73	2.57
59	4.61	4.24	3.87	3.50	3.32	2.94	2.76
60	4.88	4.49	4.11	3.73	3.54	3.15	2.96
61	5.15	4.75	4.35	3.96	3.76	3.36	3.16
62	5.41	5.00	4.59	4.18	3.98	3.57	3.36
63	5.68	5.26	4.83	4.41	4.20	3.77	3.56
64	5.95	5.51	5.08	4.64	4.42	3.98	3.76
65	6.22	5.77	5.32	4.86	4.64	4.19	3.96
66	6.48	6.02	5.56	5.09	4.86	4.40	4.16
67	6.75	6.28	5.80	5.32	5.08	4.60	4.36
68	7.02	6.53	6.04	5.54	5.30	4.81	4.56
69	7.37	6.86	6.34	5.82	5.57	5.05	4.79
Day One Accident Protection Option – All ages	Included	0.06	0.13	0.19	0.22	0.28	0.32
Investment Option	0.53	0.53	0.53	0.53	0.53	0.53	0.53



Income Assured Enhanced

Cirencester Friendly
5 Dyer Street
Cirencester
Glos.
GL7 2PP

Tel: 01285 652492/653073
Fax: 01285 641246
Email: info@cirencester-friendly.co.uk
Web: www.cirencester-friendly.co.uk

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