

An overview of our Flexible Protection Plan

Menu protection from the heart

For UK financial advisers only





Contents

About the LV= Flexible Protection Plan

What is a Flexible Protection Plan?	3
Why should you choose an LV= Flexible Protection Plan?	3
Income Protection	4
Personal Sick Pay	4
Life and Critical Illness	5
Life Protection	6
Family Income Benefit	6
Waiver of Premium	6

Emotional and practical support

LV= Doctor Services	7
Value added benefits	7

Building a LV= Flexible Protection Plan to suit your clients

Families with younger children	9
Families with older children	10
Professionals	11
Self-employed	12

Why you should choose an LV= Flexible Protection Plan

How LV= works not just for your client, but you, the adviser	13
Our claims experience, the moment that matters most	14

Menu protection from the heart

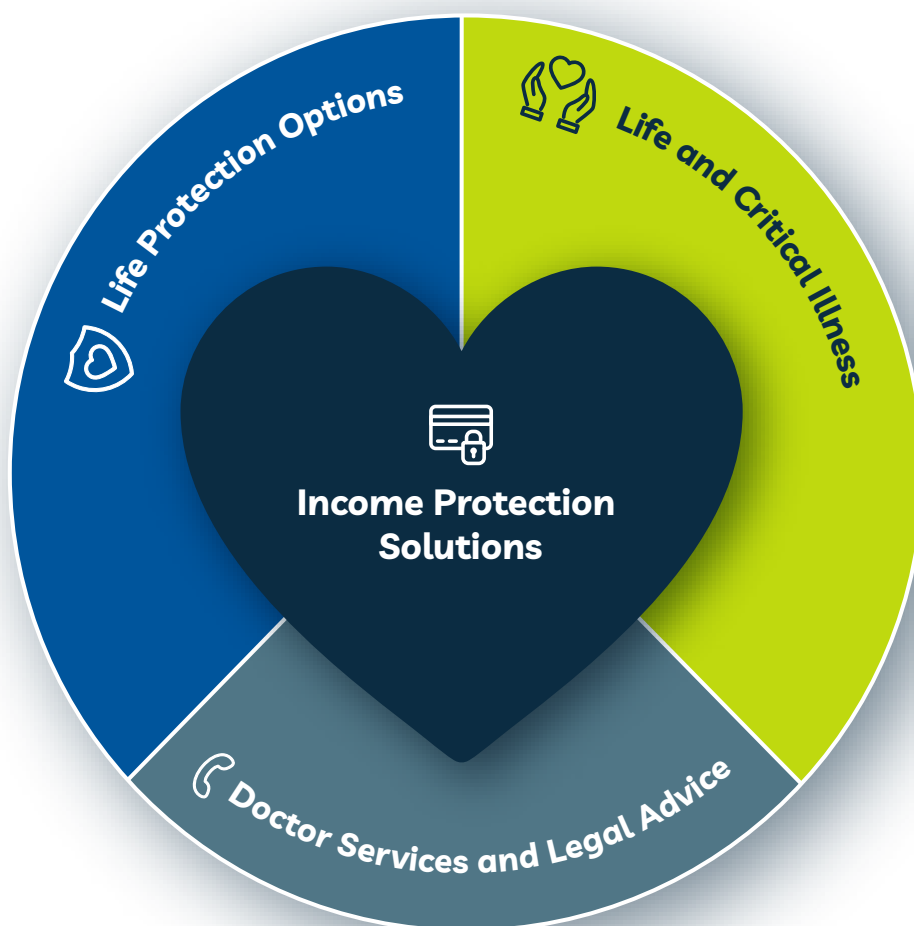
What is the LV= Flexible Protection Plan?

We put protecting income at the heart of our menu plan, making it easy for you to recommend the LV= Flexible Protection Plan to your clients.

Like you, we know that your clients face multiple risks in their lifetime, so they'll need more than just one protection policy to ensure their financial risks are fully protected. And, we understand that all your clients are unique, that's why we include flexible options, allowing you to tailor the plan to their protection needs, budget and lifestyle as well as adapt their cover throughout their life.

Why should you choose an LV= Flexible Protection Plan?

- Includes our award-winning Income Protection Solutions, which are at the heart of our menu.
- Quality Critical Illness Cover, supporting your clients and their families when they need it the most.
- Your client gets emotional and practical support through LV= Doctor Services and Legal Advice Line
- Expert and professional support from our teams. We'll be here for you and your client every step of the way.



Income Protection

Protecting your client's income when they can't work

Our award-winning Income Protection provides tailored benefits and expert support for your client and their family. It allows your client to protect up to 60% of their income, and pays a monthly benefit if your client is unable to work due to illness or accident. This could be used to support your client's day-to-day living expenses, helping them look after their family and lifestyle.

Income Protection has many valuable features including:

- **Parent and child cover** pays 6 x the monthly benefit amount as a lump sum (max payment of £25,000) if your client's child is diagnosed with one of our specified conditions
- **Rehab support services** offering support from as early as the waiting period, to aid recovery before your client's symptoms get worse (may be capped at 3 x monthly benefit amount).
- **Fracture cover** pays a fixed lump sum if your client is diagnosed with a specified bone fracture detailed in the policy conditions.
- **Death benefit** pays a fixed lump sum if your client dies before the end of their policy (amount varies depending on how long the policy has been in force).
- **Payment holiday** so your client won't have to pay their premiums for up to 6-months over the term of their policy if they become involuntarily unemployed.
- **£1,500 benefit guarantee** protecting your client against a genuine drop in income.
- **Sick pay guarantees for medical professionals and teachers** to simply pay out to fit alongside their sick pay arrangements (available if a 12-month waiting period chosen).
- **Automatic exclusion** review periods to remove exclusions upon request if your client suffers no further symptoms.
- **Pay my mortgage facility** to allow the family to have all or some of their monthly income paid directly to their lender to cover their regular mortgage payment.

And, it includes options that flex with your client's life:

- **Flexible amendments** so your client's policy can flex with them.
- **Budget options** including 12* and 24-month claim periods (*guaranteed premiums only).
- **Choice of cover options** including waiting periods and types of cover.
- **Guaranteed increase options** so your client's policy can adapt throughout their life.

Award-winning Income Protection

Did you know we've been awarded Best Income Protection Provider by Moneyfacts for over a decade? This is a great recognition of our comprehensive Income Protection products.



Personal Sick Pay

Income support for your clients in higher risk occupations when they can't work

Personal Sick Pay is our specialist Income Protection aimed at clients in riskier jobs who can be more expensive to insure, such as tradespeople, nurses, electricians and construction workers. It allows your client to protect up to 60% of their income, and pays a weekly monthly benefit if your client is unable to work due to illness or accident.

Personal Sick Pay has a number of features tailored for clients in higher risk occupations:

- **Personal Sick Pay £1,000 guarantee** protecting your client against a genuine drop in income for the first two years of a claim. (This is subject to working a minimum of 30 hours per week and earning income).
- **Automatic exclusion review periods** to remove exclusions upon request if your client suffers no further symptoms.
- **Back to work support** offering specialist rehab support and advice when we're paying a claim (may be capped at 1 x monthly benefit amount).
- **Pay my mortgage facility** to allow the family to have all or some of their monthly income paid directly to their lender to cover their regular mortgage payment.
- **Budget option** with a 24-month claim period.
- **Age costed premiums**
- **Own occupation definition of sickness**
- **Weekly or monthly claim benefit payment**
- **Choice of waiting periods**, including day 1 and week 1.

This is a high level overview. For more information please see the relevant Policy Conditions.

Life and Critical Illness

Supporting your clients and their family in life changing moments, through serious illness and death Our quality Life and Critical Illness products pays a lump sum to support your client and their family through serious illness and death. We offer a range of options to fit your client's needs and budgets, whether they're after affordability or extra peace of mind.

Life and Critical Illness Cover	Life and Enhanced Critical Illness Cover
<p>Essential cover for the most claimed for conditions and more</p> <ul style="list-style-type: none">■ 41 conditions are covered (including Total Permanent Disability) and 2 additional payment conditions.■ Enhanced accident benefit for 9 conditions so your client could receive an additional 50% on top of their cover (up to a maximum of £200,000 on top of their cover amount) if their claim is the direct result of an accident.■ Children's cover is an available option. Your client has the option to add Enhanced Children's Cover to the policy for an additional premium to protect any current or future children (as long as five years remain on the plan). This also includes Child Funeral Cover and our Junior Option.	<p>More comprehensive cover for added peace of mind</p> <ul style="list-style-type: none">■ 87 conditions are covered including 49 full payment and 38 additional payment conditions (20 of these conditions are covered under 1 additional payment condition).■ Extensive cancer cover: under our 38 additional payment conditions.■ £1,000 cancer diagnosis payment providing support for your client before their claim is assessed.■ Enhanced claim payments for 17 conditions so your client could receive double their cover (up to a maximum of £200,000 on top of their cover amount) for certain specified conditions.■ Standard Children's Critical Illness cover protecting your client's children now and any they have in the future from birth to their 23rd birthday. It pays a lump sum of equal to half the cover on the main policy (up to a maximum of £25,000).■ Enhanced Children's Critical Illness cover can be added at an additional cost. It pays a lump sum of equal to half the cover on the main policy (up to a maximum of £35,000).

Enhanced Children's Cover (optional on both policies)

- Covers from **birth to their 23rd birthday** with no survival period requirement
- **95 conditions covered** including cover for 10 child-specific illnesses (20 of these conditions are covered under one additional payment condition for less advanced cancers).
- Claim payments of 50% of your client's cover (up to a maximum of £35,000).
- **Enhanced claim payments** of up to double the child claim payment (up to £70,000), covering 13 conditions.
- **Child funeral cover** if your client's child dies before their 23rd birthday or the end date of their policy, we will pay £5,000 towards the cost of their funeral for standard and enhanced children's cover. For enhanced children's cover only, we'll cover from the 24th week of pregnancy for stillbirth (excluding elective pregnancy termination).
- **£5,000 payment** for 6 pregnancy complications.
- **Junior option** to allow your client's children to take out a policy of their own without the need for medical underwriting once they reach their 23rd birthday (This option is also covered under standard children's cover).



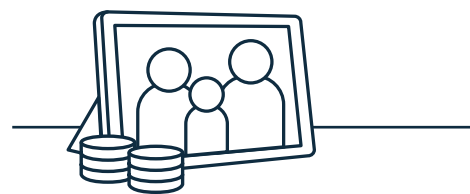
This is a high level overview. For more information please see the relevant Policy Conditions.

Life Protection

Providing a lump sum payment to your client's loved ones should they die

Our Life Protection provides a lump sum payment to your client's loved ones should they die. It can help financially support your client's family when the unexpected happens, perhaps helping them pay off a mortgage or just making sure they have money to live on.

- **Early payments** to support your client's family during a bereavement, we'll offer an optional £10,000 early payment or pay a smaller amount if they prefer (exclusions apply).
- **Terminal illness cover** included at no extra cost, providing cover until the end of the policy.
- **Guaranteed increase options** are available for a variety of life events so your client's policy can adapt throughout their life.
- **Level, increasing or decreasing cover.**



Family Income Benefit

Affordable cover to help pay the family bills after a loved one passes away

Like you, we know that the bills won't stop coming even if the unthinkable should happen. That's why we offer a simple and affordable way to help your client make sure their family can still meet daily living costs if they pass away. Family Income Benefit is designed to pay out a monthly income until the end of the term on the death of your client or their diagnosis with a terminal illness.

- **Terminal illness cover** included at no extra cost, providing cover until the end of the policy.
- **Guaranteed increase options** are available for a variety of life events so your client's policy can adapt throughout their life
- **Pay my mortgage facility** to allow the family to have all or some of their monthly income paid directly to their lender to cover their regular mortgage payment.
- **Convert claim payments** at any time to a reduced lump sum.
- **Level and inflation linked cover.**

Waiver of Premium

Protecting the total premium payments of your client's LV= Flexible Protection Plan

We understand that it may be a difficult time for your client if they are unable to work, without having to worry about maintaining their protection payments. By including Waiver of Premium in your protection recommendation you can protect the premiums of the entire LV= Flexible Protection Plan if they have an accident or sickness that prevents them from working.

This is a high level overview. For more information please see the relevant Policy Conditions.

Emotional and practical support

Looking after your client and their family emotionally and practically through everyday life

LV= Doctor Services

We know life gets busy, so we offer your client and their spouse/partner (providing they live at the same address) convenient, fast and flexible medical support. LV= Doctor Services includes six expert medical services all available via a handy app or phone call:

- 24/7 remote GP
- Private prescription services
- Mental health support and treatment (capped at 5 sessions per year – cap is shared between policyholder and spouse/partner)
- Expert second opinion to review diagnosis and treatment options
- Physiotherapy service to diagnose, treat and help rehabilitation (capped at 5 sessions per year – cap is shared between policyholder and spouse/partner)
- Discounted health MOTs and healthy living plans

Your client's children are also covered, up to age 16, for Remote GP, Prescription Services and Second Opinion, where your client is the parental guardian.

Case study...

“ I noticed my ventolin inhaler had run out on a cold Thursday morning, I called my GP but they wouldn't give a repeat without seeing me first – the next appointment was Wednesday! I used LV= Doctor Services and had a 5 minute conversation with a Doctor, who sent a private prescription to a Tesco up the road from work. It cost me £2 for an inhaler, saved me money and time in that I didn't have to take time off work and finally meant that I could play football on Sunday morning without the anxiety of being out of breath due to the cold air. ”



Value added benefits

Once your client has taken out a protection policy with us, your client will be able to access a range of value-added benefits and support as soon as they've taken out their policy. These include:

- Free and unlimited access to our Legal Advice Line for your client and their family even when they aren't claiming on their policy.
- The ability to apply for financial support through the Member Support Fund.
- Generous discounts on a number of general insurance products.*

* Provided by Liverpool Victoria General Insurance Group, a subsidiary company of Allianz Holdings plc.

Legal Advice Line

LV= recognise that your clients' support needs may be wider. With our Legal Advice Line you can ensure your client and their family have access to valuable day-to-day support 24/7 and free of charge.

As a protection policy holder, your client will be entitled to a range of benefits as soon as their plan starts. This includes our Legal Advice Line, run by a team of legal advisers who can talk to your clients about their rights and how to deal with various legal situations.

Member Support Fund

We know that life isn't always easy and the unexpected can happen. So, if your client is going through a particularly challenging time they can apply for financial assistance through our Member Support Fund. For example, there could be an exceptional circumstance resulting in your client not being able to work, should they have Income Protection and it's not covered under the policy, they could apply for financial support to help them meet their living expenses.



Like you, we know that your clients can go through many life stages throughout the term of their policy.

At LV= we know that all your clients are unique and will go through many different stages throughout their life journey, for example career changes, starting a family, moving home, separation and maybe creating a second family. That's why we make it easy for you to tailor your client's plan and amend it as they progress through life. You can use flexible amendments and simple guaranteed increase options, and change their terms or add and remove cover to make their plan work for them.

Here we highlight how the cover options within our Flexible Protection Plan could fit the needs of some of your clients and how you could tailor your protection conversations to what they might be more interested in.

Families with younger children

Age 25 to 39 with younger children

This client segment are most likely to be purchasing their first home and starting or expanding their family. They'll want to ensure their family is looked after should something happen to them. This provides you with an opportunity to discuss how the LV= Flexible Protection Plan can support the whole family.

What you might want to talk to them about...

- **Parent and child cover included with Income Protection** to help them take time off work should the unthinkable happen.
- **£5,000 payment for pregnancy complications and cover for child specific conditions with Enhanced Children's Critical Illness Cover** providing some peace of mind when they're starting a family.
- **Protecting the family bills** in the event of death using Family Income Benefit included with all protection products helping
- **Remote GP 24/7** for them and their children (up to age 16) through LV= Doctor Services, as well as physiotherapy and mental health support for the policyholder.
- **Budget options** available with Income Protection and Personal Sick Pay if they're cost conscious when purchasing their first home.

Parent and child cover claim paid to Hila's* family

Hila's* 2 year old son was vomiting frequently. As a GP, she knew this was concerning and sought medical advice. After a MRI confirmed it to be a Benign Brain Tumour, her son underwent surgery. We were able to support the family through Hila's Income Protection cover, where we paid under the Parent and Child feature. This claim payment was six times her usual benefit, providing some important breathing space.

*Name used for illustrative purposes.



Before retirement they have...

59% risk of being off work for 2 months or more

27% risk of suffering a serious illness

9% risk of death

66% likelihood of any of these happening.¹

¹ LV= Risk Reality Calculator, November 2023 (based on results for a couple: male and female both aged 32, retiring at age 67, non-smokers)

88% of parents took time off work to care for a sick primary school aged child.²

² Mumsnet survey, 2021



The **average age** of a first time buyer in the UK is **34**.⁵

⁵ Finder 2023

It's estimated **127** children in the UK lose a parent each day.³

36% of UK adults with dependants have no life insurance.⁴

³ Child Bereavement UK ⁴ I'm insured, May 2022

Families with older children

Age 40 to 55 with older children

Clients in this segment may still have dependants, for example older children at university, or they may even be supporting their parents in later life. They're also starting to experience illness through friends and family which presents an opportunity for you to discuss how you can protect their future lifestyle into retirement.

What you might want to talk to them about...

- **Extensive cancer cover included with Life and Enhanced Critical Illness** including a £1,000 cost of diagnosis payment.
- **Junior option** allowing your client's children (if included) to take out their own Life and Critical Illness policy once they reach 23.
- **Children's cover** for their child from birth up to their 23rd birthday automatically included within Life and Enhanced Critical Illness Cover and can be added to our Life and Critical Illness policy. **Enhanced Children's Cover** available across our Life and Critical Illness policies for further cover.
- A range of **mental health counseling services** which is included with all protection policies at no added cost with LV= Doctor Services.
- **Enhanced neurological claim payments included with Life and Enhanced Critical Illness means** your clients will receive twice the amount of cover (up to £200,000) if they are diagnosed with one of the four neurological conditions we cover under the age of 55 years.

Hannah's* Critical Illness cover was there when her son became ill

Hannah* contacted us as her 18 year old son had been diagnosed with Multiple Sclerosis and she wanted to claim on her Children's Cover. She told us he'd had problems since the end of 2019, and he had some tests in early 2020. Due to the pandemic there were delays with his investigations, but he eventually received a diagnosis of MS. We paid the claim which was 50% of her full benefit.

*Name used for illustrative purposes.



Before retirement they have...

48% risk of being off work for 2 months or more.

23% risk of suffering a serious illness.

10% risk of death.

57% likelihood of any of these happening.¹

¹ LV= Risk Reality Calculator, November 2023
(results for a couple: male and female both aged 48, retiring at 67, non-smokers)

6 in 100 people

people in the UK are diagnosed with generalised anxiety disorder each week.²

75% of mental health issues are established by age **24**.³

² Mind 2023, ³ Mental Health Foundation

43% of males and **50%** of females **under 70** are diagnosed with cancer.⁴

⁴ NHS digital, 2020



27% of 20-34 year olds in the UK **live at home** with their parents.⁵

⁵ Office of National Statistics, Families and Households in the UK, 2022

Professionals (Including teachers and medical professions)

Age 25 to 39

When working with clients in professional occupations it gives you the opportunity to target higher net worth individuals and also provides the chance to focus on specific occupations such as teachers, doctors, dentists and surgeons. You may also be able to look at your existing clients and revisit their protection needs, as we know they're likely to have more disposable income.

What you might want to talk to them about...

- **Sick pay guarantees** for medical professionals and teachers to simply pay out to fit alongside their sick pay arrangements under Income Protection.
- **Rehab support** available as soon as they become unable to work, offering services such as mental health support. This can help their recovery before symptoms get worse so they can get back to work sooner.
- **Enhanced claim payments** of twice the amount of cover, up to a maximum of £200,000 for specified neurological conditions, accidents or certain organ related conditions under our Life and Enhanced Critical Illness policy.
- **Remote GP available** 24/7 with LV= Doctor Services, providing convenient access to a GP to suit their busier lifestyles.
- **Reviewing their protection needs** especially if they have a fixed rate mortgage coming up for review and you're contacting them.

When a GP received a life-changing diagnosis, his Critical Illness cover offered some financial support



Peter*, a GP, was diagnosed with a benign brain tumour in his 40's. As he held a Life and Critical Illness policy with us we were able to support him with a claim. We paid out £50,000 under his policy which provided some important financial support to him and his family. This claim was paid in 2020.

*Name used for illustrative purposes.

25.7% of workers in the UK are in professional jobs.¹

¹Gov.UK, 2021



There are over **123,000 NHS doctors** in England.²

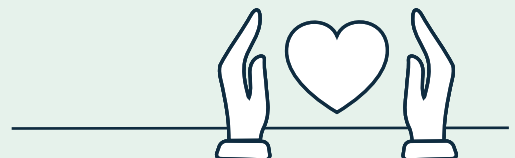
²Gov.UK, 2021

Mental health and stress problems accounts for 30% of sickness absence in the NHS.³

³NHS employees, 2023

36% of all teachers have experienced a mental health issue.⁴

⁴Education support, 2022



Self-employed

When having protection conversations with self-employed clients you can really draw on risk factors that they may be exposed to above and beyond that of a employed person. It gives you the opportunity to introduce protection by asking how they'd get by if they were unable to work, does their income stop if they do?

What you might want to talk to them about...

- **Protecting their income if they have a higher risk job** and can't work due to illness or accident with Personal Sick Pay and Budget Personal Sick Pay.
- **Fracture cover with Income Protection** to pay a lump sum of up to £2,200 if they're diagnosed with a specific bone fracture.
- **Protect genuine income fluctuations** with the £1,500 Income Protection or £1,000 Personal Sick Pay benefit guarantee (see policy conditions for more information).
- Add on straightforward and affordable Family Income Benefit to **protect the family bills** if they pass away.

Fran's* back pain left her unable to work

Fran* worked as a self-employed set designer who had suffered from back pain for a year. She had carried on working until her symptoms worsened and she had to stop working. We paid her Income Protection claim following her 1 month waiting period and our rehab specialists kept in regular contact to offer vocational support for when she was ready to return to work.

*Name used for illustrative purposes.



There are over
4.2m self-employed
people in the UK.¹

They represent
13% of employment¹



71% have no life insurance, private medical insurance, critical illness cover or income protection.²

23% of self-employed would not be able to cover monthly outgoings within 1 month or less if they were unable to work due to an illness/injury.²

¹ Office of National Statistics, 2022

² LV= Research, 2022



How LV= works not just for your client, but you, the adviser

We're here to help you make the best choices when it comes to your clients'. With a range of comprehensive and award-winning protection solutions, we're bound to have something to suit your client's needs. But we know it's not just about the right product, it's also about offering you the right tools and support.

Our dedicated team of experts are here to help you protect your clients' and look after their future.

We're committed to the intermediary market and want to be there to offer you the support, professional development, technical guidance and the sales tools you would expect from an established provider. That's why our protection experts are on hand to support you and your protection conversations.



Our protection experts are on hand to support you and your protection conversations.



Tools to support your client conversations

- **Risk Reality Calculator** provides a personalised report showing the likelihood of income shocks, serious illness and death, so you can talk your client through the real risks they face, creating the need for a menu of protection.
- **Income Shortfall Calculator** shows how much income your client could lose if they were unable to work and how much of it you could protect with LV= Income Protection.
- **Budget planners** to capture your client's outgoings and compare them to the current state benefits they could receive to help you handle objections.



Making life easier for you

- **Check pre-existing conditions** using our pre-underwriting tool so you can immediately see if they'll impact your client's policy terms. This 24/7 online tool can help you manage your client's expectations from the start, and be used to guide your recommendations.
- **Seamless, online application** journey allowing you to submit an application for any of our products in the Flexible Protection Plan simply through Fastway, our quote and apply tool. This helps to get your client on risk quicker.
- **Track the status of your applications** submitted through Fastway using the LV= Protection Progress Hub.

We're here for you and your clients at the moments that matter most

We're signed onto the PDG Claims Charter

We believe that being there for your client's throughout the life of a policy is just as important as paying a claim. We want you to be reassured that by recommending LV=, your client will be looked after by a provider who has their best interests at heart. That's why we're signed onto the PDG Claims Charter. This shows we're committed to paying claims, and making sure we continue to improve and build the best experience for our customers.

When your client needs to make a claim

If your client does need to claim on their protection policy, it's often a distressing time. That's why we're here to support them at every stage, and we're committed to making the claims process as easy as possible. We'll assign a dedicated claims assessor to handle your client's claim throughout, and they can contact them whenever they need. We believe having a consistent point of contact can make a real difference during such a difficult time.

Even more support for your client when they make a claim

- **Funeral Pledge** to support your client's family during a bereavement, by offering an optional £10,000 early payment (or a smaller amount if they prefer) usually within 24 hours (exclusions apply and this is not available on all types of policy).
- **Second opinion service** automatically offered to all your clients' or their children at point of claim.
- **Rehab support** to give your client the extra support they need to get back on their feet. Whether it's physiotherapy, mental health or vocational support your client needs, it can be offered through our partner Innovate.

In 2022

**We paid over
£127million***

across individual protection products

Supporting around 8,000*
members and their families during
life-altering moments

We paid 94%
of all personal protection claims

*Includes claims already in payment for
Income Protection and Personal Sick Pay.

So, you can be assured when recommending us that we'll be there to support your client at the moment it matters most.

To find out more about the LV= Flexible Protection Plan, please contact your LV= Account Manager on



0800 678 1890



or visit

LVadviser.com

If you'd like us to send you this document or any future correspondence in another format, such as Braille or large print, please just let us know.

Liverpool Victoria Financial Services Limited: County Gates, Bournemouth BH1 2NF.

LV= and Liverpool Victoria are registered trademarks of Liverpool Victoria Financial Services Limited and LV= and LV= Liverpool Victoria are trading styles of the Liverpool Victoria group of companies. Liverpool Victoria Financial Services Limited, registered in England with registration number 12383237 is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, register number 110035. Registered address: County Gates, Bournemouth, BH1 2NF.

41723-2023 11/23

LV=
PROTECTION