

# Rental Protection Plan

A rented property is more than a  
place to live, it's home



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# Renting is on the rise

Over the last 10 years, the number of households in the UK's private rented sector increased by nearly two thirds (63%).

By 2023, an additional 560,000 households are expected to be living in the private rented sector. That's 5.4 million.<sup>2</sup>

## How would your client cover the cost of their rent if they were ill or injured and unable to work?

Legal & General's Rental Protection Plan can help provide some financial security for your client or their family. In the event of a valid claim, the monthly benefit could be used to help pay the rent. We offer three different product choices within the plan;

### Rental Income Protection Benefit\*

Could help cover rent payments in the event of being unable to work due to incapacity caused by illness or injury resulting in a loss of earnings, during the length of the plan.

### Rental Life Insurance\*\*

Designed to provide a regular monthly benefit in the event of your client's death during the length of the plan. This could be used by their surviving family to help cover rent payments.

### Rental Life Insurance with Critical Illness Cover\*\*

Designed to provide a regular monthly benefit in the event of your client's death or diagnosis of a specified critical illness, during the length of the plan. This could be used by their surviving family to help cover rent payments.

\*This plan does not include unemployment cover therefore will not pay out if your client becomes unemployed.

\*\*Life Insurance is not a savings or investment plan and has no cash in value at any time. Applicable to Rental Life Insurance, and Rental Life Insurance with Critical Illness Cover.

## Why it's important to be protected

### "Rent isn't as expensive as a mortgage. I'd manage."

The average rent per calendar month across the UK is £1,061<sup>3</sup>

### "I'm too young for health worries."

The average age of our income protection claimant was 40. Critical Illness claimant was 48.<sup>4</sup>

### "The state will see me through"

Statutory sick pay is £99.35 per week and only pays out for a maximum of 28 weeks<sup>1</sup>

### "I can rely on my savings"

On average, a UK employee has enough savings to last just 24 days if their income stopped.

## Looking after your client's wellbeing too

Your client will have access to a range of services that can support mental and physical health needs - at no extra cost.



### Rehabilitation Support Services

Available at point of claim, gives your client access to early intervention treatments and a team of healthcare professionals whose expertise includes both mental and physical health. Included as standard on Rental Income Protection Benefit only.



### Wellbeing Support

Available on all three choices. Access to a dedicated specialist nurses who can help clients with both physical and mental wellbeing, and provide a second medical opinion for serious illnesses. This service is available from the day the policy starts and for your clients and their immediate family. This service is provided by RedArc Assured Limited

## How it makes a difference

### Greater flexibility

A choice of three different product choices. Select the cover that meets your client's needs and budget. There's also the ability to increase cover if rent costs increase. T&Cs apply.

### A plan that suits your client

Provides financial security for your clients by paying out a monthly benefit which could help to pay the rent, in the event of a valid claim.

### Added reassurance

Our Rental Life Insurance helps to ensure your clients or their family can stay in their home, should they pass away during the length of the plan.

### Easy to switch

If your client stops renting and takes out a mortgage, it's easy to switch from our Rental Income Protection Benefit to our Income Protection Benefit plan\*. T&Cs apply.

Sources: <sup>1</sup> gov.uk 2021; <sup>2</sup> UK Tenant Survey 2019, <sup>3</sup> HomeLet, <sup>4</sup> L&G Claims 2021, <sup>5</sup> Deadline to Breadline Report 2021

# What our plan offers

	Rental Income Protection Benefit	Rental Life Insurance	Rental Life Insurance with Critical Illness Cover
<b>Accidental Death Benefit</b>	No	Yes	Yes
<b>Changing your policy</b> (Guaranteed Insurability Option). Eligibility criteria applies.	Yes	Yes	Yes
<b>Children's Critical Illness Cover</b>	No	No	Yes
<b>Continuous Cover</b>	Yes	No	No
<b>Deferred Period</b>	4, 8*, 13, 26 or 52 weeks.	No	No
<b>Income Guarantee</b>	£1,500 for employed and self-employed £3,000 NHS Dentists, Doctors, Midwives, Nurses and Surgeons	No	No
<b>Increasing plans available</b>	Yes	Yes	Yes
<b>Life Cover</b>	Yes (12 x monthly premium)	Yes	Yes
<b>Linked Claims</b>	Yes	No	No
<b>Low Cost Options</b>	12 and 24 months	No	No
<b>Maximum Cover</b>	Level plans: £20,000 a month   £240,000 a year Increasing plans: £14,000 a month   £168,000 a year Houseperson: £1,667 a month   £20,000 a year	£10,000 a month	£4,000 a month
<b>NHS Sick Pay Protection</b> (For NHS dentist, doctor, midwife, nurse or, surgeon)	Yes	No	No
<b>Policy must end before</b>	70**	70th birthday	75th birthday
<b>Premiums</b>	Guaranteed	Guaranteed	Guaranteed or reviewable depending on the type of cover
<b>Proportionate Benefit</b>	Yes	No	No
<b>Rehabilitation Support Service</b>	Yes	No	No
<b>Stepped Benefit</b>	Yes	No	No
<b>Terminal Illness Cover</b>	No	Yes	Yes
<b>Waiver of Premium</b>	Yes (automatically included)	Yes (for an extra cost)	Yes (for an extra cost)
<b>Wellbeing Support</b> (provided by RedArc Assured Limited)	Yes	Yes	Yes

[adviser.legalandgeneral.com/rpp](https://adviser.legalandgeneral.com/rpp)

\* Minimum deferred period for most driving based occupations

\*\* There may be certain occupations that have limitations on the length of the policy

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