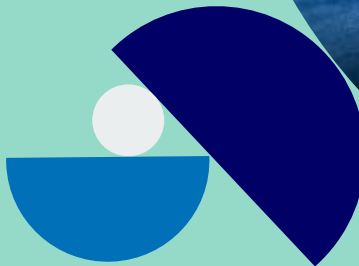


# The life stages of protection

23<sup>rd</sup> April – 22<sup>nd</sup> May 2025

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Zurich UK Life



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# Learning objectives

Be aware of **the current advice landscape** and where clients' priorities lie

Be able to **identify the life stages of protection** and suitable product choices

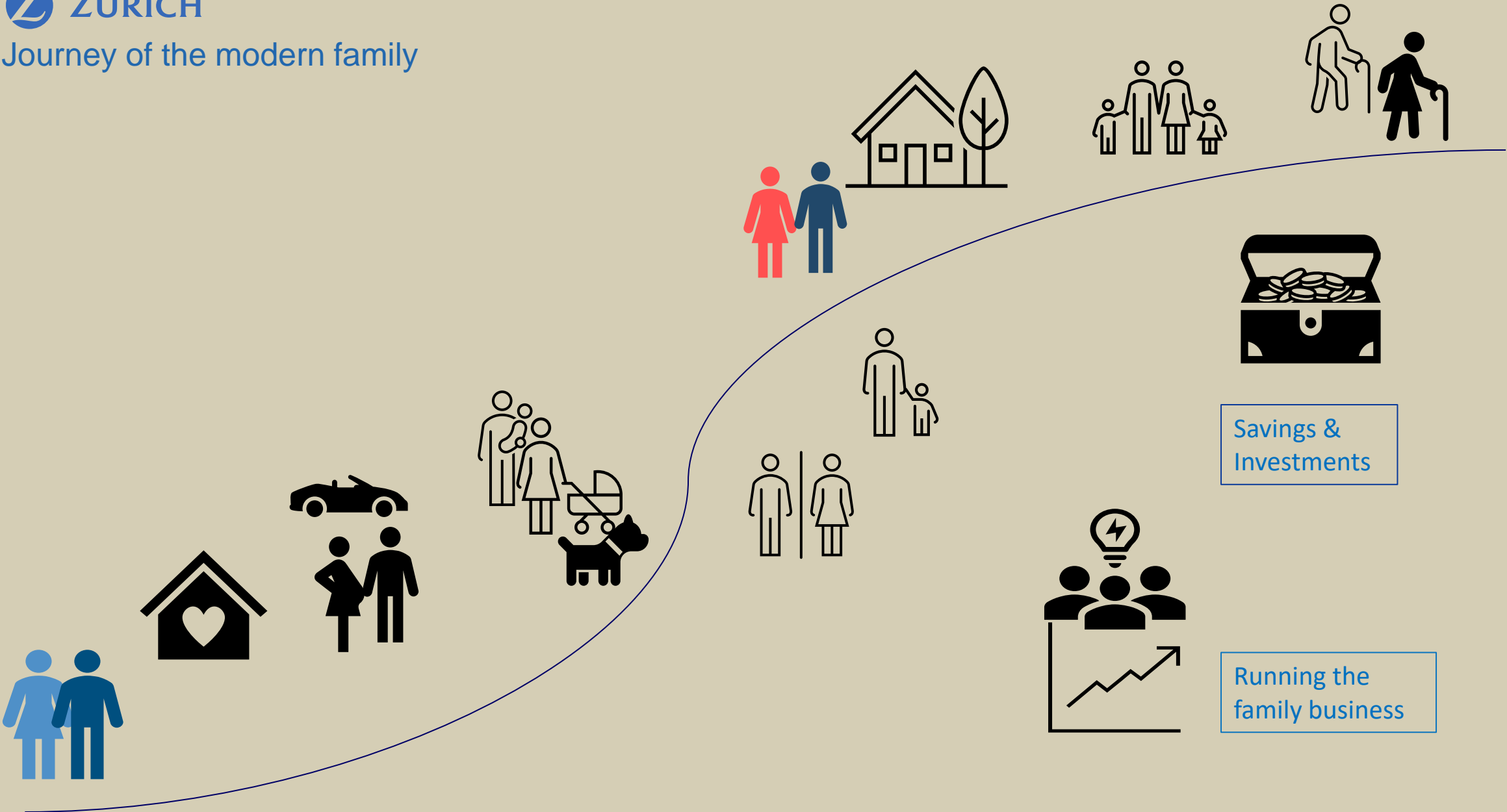
Understand how product flexibility **can ensure clients are comprehensively protected**

Be able to **identify typical client objections** and to use widely available resources to allay client fears

Know where to obtain **help and support from Zurich**



Journey of the modern family







### Outcome 1 – Products and services

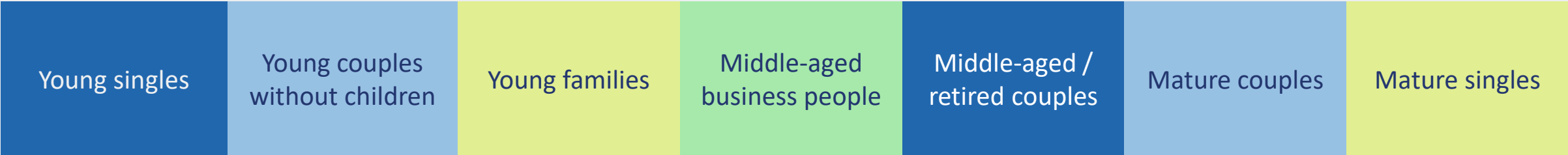
Understand if products and services are **suitable for their clients in the long term** – and evidence that their product recommendations are in line with client needs.

### Outcome 2 – Price and value

Understand if the price their clients pay is reasonable when compared to the benefits they'll get from that product.

This includes **regularly assessing** whether it's still offering clients fair value, based on their circumstances and needs

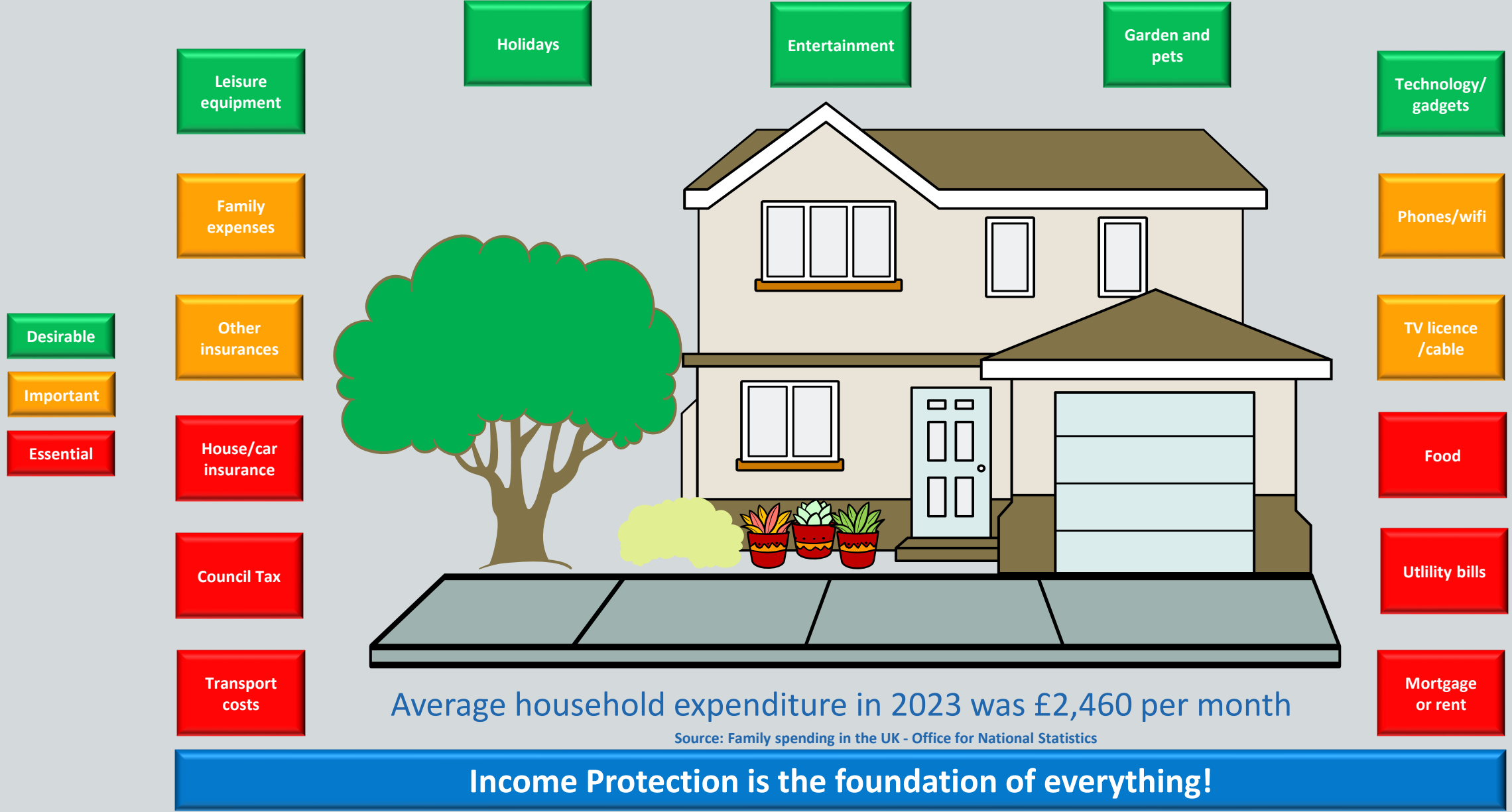
# Seven life stages of protection



What are they trying to protect?



# Solid foundations



# Young singles

Paul is age 25

Finished university, travelled and been employed 3 years

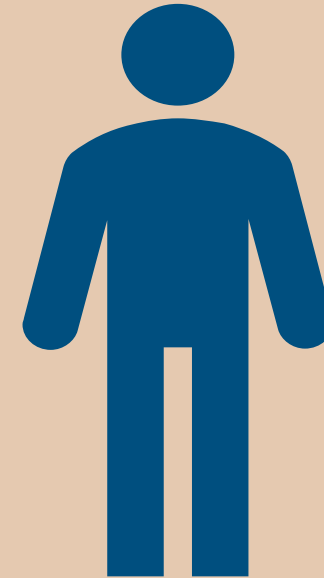
Works as a Legal Executive on a salary of £31,000pa

One month's full sick-pay and Life cover of 3x salary

Pays £1,150pm in rent and bills for his flat

No awareness of State benefits or protection

**What would happen if he becomes ill and unable to work?**





# Young singles

“The State will look after me”

## Statutory Sick Pay

For 28 weeks

**£118.75**

per week

## Employment Support Allowance Assessment Phase

For 13 weeks

**£92.05**

per week

## Employment Support Allowance Main Phase

Work related activity group

**£92.05**

per week

## Employment Support Allowance Main Phase

Support group

**£140.55**

per week



Source: UK benefit rates 2025/26, age over 25 - [www.gov.uk/government/publications/benefit-and-pension-rates-2025-to-2026/benefit-and-pension-rates-2025-to-2026](https://www.gov.uk/government/publications/benefit-and-pension-rates-2025-to-2026/benefit-and-pension-rates-2025-to-2026)

# Young singles

A possible solution

## Income Protection for Paul to age 60

£1,150pm benefit, 4-week def-period, 2-year claim period

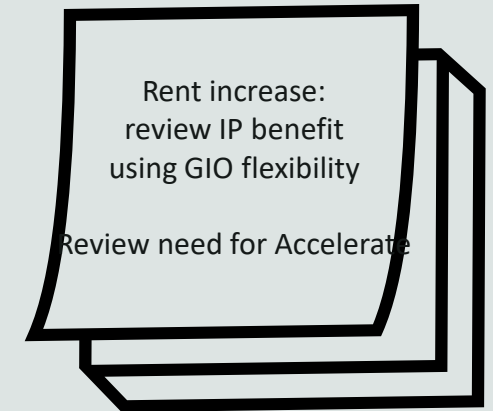
**£7.92 pm**

**Total cost  
£7.92 pm**

## Consider adding Accelerate benefit

Add to IP policy at additional cost of £9.50pm

## To do / review list



Source: Zurich quotes 15/04/2025

# Zurich Accelerate

- Provides access and support for your **clients and their children** up to age 22, to a package of medical care services for **cancer, heart and neurological conditions**.
- Gives fast access to **consultations and diagnostics**, as well as **global treatment** at some of the leading hospitals in the world (incls. **live-donor organ/bone marrow transplants**).
- It can also help them access the latest **precision cancer medicine** and **cancer clinical trials**.
- Covers **cost of travel and accommodation**, and a daily allowance for your clients and travel companions abroad.
- **Optional underwritten benefit** available with a personal or income protection policy.

## Protect your customer's income and health



# Zurich Accelerate services



## Pre-diagnosis



### Virtual Consultant

- Fast access to UK consultants once you've received a referral from your GP.
- Choose who you see, at a time that suits you.
- A case manager to help guide you through the process.



### Private Diagnostics Plus

- Fast access to medical diagnostics.
- Access to tests that might not be available through public healthcare.
- Choose a testing centre that's most convenient for you.

## Diagnosis



### Second Medical Opinion

- Peace of mind that you have the correct diagnosis and treatment.
- Offers you more choice when making health decisions.
- Access to international consultants.



### Precision Cancer Medicine

- Understanding the genetic make-up of your cancer will help establish a more accurate prognosis.
- If the cancer has a hereditary component, your siblings and children can also have testing and counseling.

## Treatment



### Cancer Clinical Trial Support

- Help in accessing cancer clinical trials.
- Help with navigating the process of applying for trials.
- Covers the cost of travel and accommodation.



### Global Treatment Plus

- Receive your treatment at some of the leading hospitals in the world.
- Covers the cost of travel and accommodation.
- Covers follow up care and continuing medication expenses.



# Prepare for what you can't predict!

# Young couples without children

Paul, age 31 – **now gets 3-months sick pay**  
Lawyer for 5 years – salary £45,000pa

Sophia, age 27  
A junior doctor for 2 years – salary of £39,000pa

**Recently bought their first house together**

Repayment mortgage of £235,000 over 30years,  
fixed @4.5% pa for 5 years

Acutely aware of the need for protection, but Sophia thinks she  
is covered by the NHS sick-pay scheme

**Now they have a house, should you talk to them about whether  
they have adequate protection?**





# Young couples without children

For customers wanting to match the NHS sick pay structure



**Doctors, surgeons, dentists, nurses or midwives** employed by the NHS, or working outside the NHS, where the employer follows the NHS sick pay structure:

Length of service	NHS full sick pay entitlement	NHS half sick pay entitlement	Sick pay guarantee 50% of the <b>monthly benefit</b> is payable after	Sick pay guarantee Full <b>monthly benefit</b> is payable after
0 – 1 years	1 month	2 months	1 month	3 months
1 – 2 years	2 months	2 months	2 months	4 months
2 – 3 years	4 months	4 months	4 months	8 months
3 – 5 years	5 months	5 months	5 months	10 months
Over 5 years	6 months	6 months	6 months	12 months

Select a **52-week deferred period only** and on claim we’ll pay:

- 50% of the monthly benefit when the NHS sick pay reduces, and
- the full monthly benefit when the sick pay ends





# Young couples without children

A possible solution

## Income Protection for Paul to age 60

£1,150pm benefit, 4-week def-period, 2-year claim period

Change to £1,500pm, 13-week def-period, full claim period

Add Accelerate benefit at £9.50pm

Was £8.20 pm

**Now £23.44 pm**

## Add Income Protection for Sophia to age 60

£1,500pm benefit, 52-week def-period, full claim period

Add Accelerate benefit at £9.50pm

**£22.91 pm**

## Joint life first event Life cover

Decreasing term with an interest rate of 6%

£235,000 sum assured over 30 years

**£9.19 pm**

**Total cost  
£55.54 pm**

## To do / review list

Mortgage deal end date

Review IP benefit using  
GIO flexibility

Annual protection statement  
review

# Talking about annual protection statements

## Why regular reviews are essential



- Protection **needs change** as life evolves, they are not static
- We send **annual protection statements** to customers/advisers
- Can trigger valuable conversations and **opportunities** to fill in the 'protection gaps' and reinforce value, under FCA C-Duty
  - Reminder of value of existing cover / policy benefits
  - Change in personal or financial circumstances = gap?
  - Change in health = better terms or make a claim?
  - Policy changes and/or new products e.g. Accelerate
  - Avoid foreseeable harm e.g. LPA, trust, estate planning
- Builds **relationship** and trust, helps demonstrate value of your advice and protects your customer/business
- Referrals and other business opportunities e.g. wealth



Sources: [www.zurichintermediary.co.uk/advice-matters/talking-about-annual-statements](http://www.zurichintermediary.co.uk/advice-matters/talking-about-annual-statements) and [www.protectionguru.co.uk/why-regular-reviews-are-essential-for-your-clients-protection-plans/](http://www.protectionguru.co.uk/why-regular-reviews-are-essential-for-your-clients-protection-plans/)

# Young couples with/expecting children

Paul, age 33

Lawyer for 5 years – salary £45,000pa

Sophia, age 29 – **expecting their first child in 6 months**

A junior doctor for 2 years – salary of £39,000pa

Recently bought their first house together

Repayment mortgage of £235,000 over 30years,  
fixed @4.5% pa for 5 years









Acutely aware of the need for protection, but Sophia thinks she  
is covered by the NHS sick-pay scheme

**Is the original advice still fit for need or does it need to be reviewed?**



# Making a decision on Children's Cover

Help identify their need

		Question 1: Do you have children?			
		No	Yes		
			Question 2: What is your coverage preference/budget?		
			Price focus	Quality focus	
Question 3: Are you planning future children?	No	Sale	No cover	 Children's cover	 Children's Enhanced Cover
		Review	Revisit with client to see if circumstances have changed	Revisit with client when children grow up or affluence increases to explore: <ul style="list-style-type: none"><li>• upgrading cover level</li><li>• and/or increase cover</li></ul>	Revisit with client when children grow up or affluence increases to increase cover
	Yes	Sale	  Children's Cover + PEC	  Children's Cover + PEC	  Children's Enhanced Cover + PEC
		Review	Revisit with client when youngest child passes age 7 to remove PEC and explore: <ul style="list-style-type: none"><li>• upgrading cover level</li><li>• and/or increase cover</li></ul>	Revisit with client when youngest child passes age 7 to remove PEC and explore: <ul style="list-style-type: none"><li>• upgrading cover level</li><li>• and/or increase cover</li></ul>	Revisit with client when youngest child passes age 7 to remove PEC and consider increasing cover

# Young couples with/expecting children

A possible solution

## Income Protection for Paul to age 60

£1,500pm benefit, 13-week def-period, full claim period

£23.44 pm

Includes Accelerate benefit

## Income Protection for Sophia to age 60

£1,500pm benefit, 52-week def-period, full claim period

£22.91 pm

Includes Accelerate benefit

## Joint life first event 30-year DTA policy

£235,000 sum assured, with an interest rate of 6%

£9.19 pm

Total cost  
£55.54 pm

## Add to Life term policy:

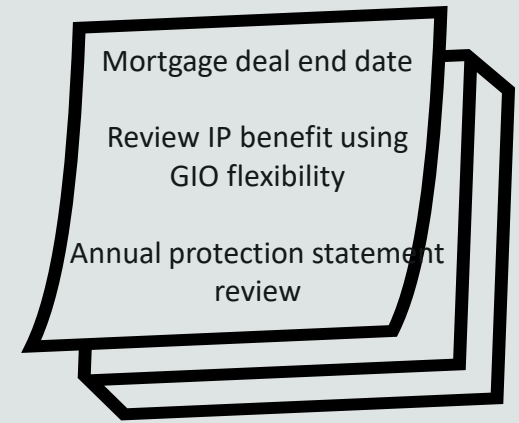
£25k of **Children's CI Cover**: costs £1.35pm

£7.45 pm

£25k of **Pregnancy & Early Childhood Cover**: costs £6.10pm

Total cost  
£62.99 pm

## To do / review list



Source: Zurich quotes 15/04/2025 – including multi-policy fee discount

# Young couples with/expecting children

Paul, age 36 – **now gets full sick-pay for 12 months**  
Lawyer for 10 years – **salary £65,000pa**

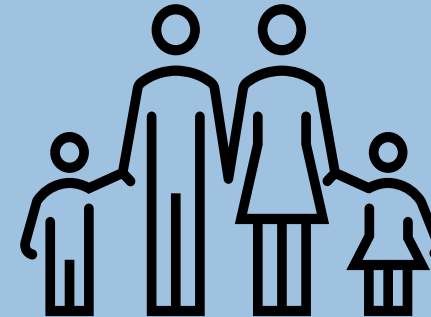
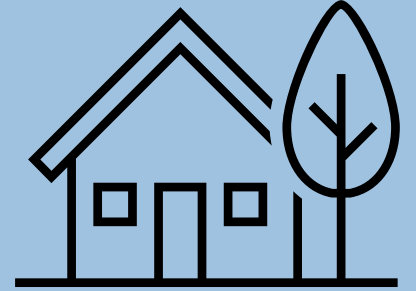
Sophia, age 32 – **they are now married**  
A junior doctor for 7 years – **salary of £50,000pa**

Recently bought their first house together

Repayment mortgage of £235,000 over 30 years,  
fixed @4.5% pa for 5 years

Acutely aware of the need for protection, but Sophia thinks she  
is covered by the NHS sick-pay scheme

**Is the original advice still fit for need or does it need to be reviewed?**





# Young couples with children/expecting children

A possible solution

## Joint life first event Life cover

Decreasing term with an interest rate of 6%

**£235,000 sum assured over 30 years**

**£9.19 pm**

## Income Protection for Paul to age 60

- Benefit of £1,500pm
- 52-week deferred period, full claim period, indexed at 3%

**Add Accelerate benefit** **£24.23 pm**

## Income Protection for Sophia to age 60

- Benefit of £1,500pm
- 52-week deferred period, full claim period, indexed at 3%

**Add Accelerate benefit** **£23.24 pm**

## Add to Life term policy:

**£25k of Pregnancy & Early Childhood Cover:** costs £6.10

**£25k of Children's CI Cover:** costs £1.35

**£7.45 pm**

## Total cost

**£64.66 per month**

To do/  
review list

Review amount /type of  
kids CI cover

Review kids ages

Trusts

Source: Zurich quotes 10/04/2025 age 31 & 27nb – including multi-policy fee discount

# Risk vs reality

It'll never happen to us...



Risk of:	Male aged 41 retirement at 68	Female aged 36 retirement at 68	Male & female aged 41/36, before retirement at age 68
Death	6%	4%	10%
Suffering a serious illness	17%	14%	28%
Unable to work for 2 months or more	31%	41%	<b>59%</b>
Any of the above happening	39%	46%	<b>67%</b>

What would the odds be, if you added family history and lifestyle into the mix?

# Young couples with children

A possible solution

## Income Protection for Paul to age 60

£1,500pm benefit, 13-week def-period, full claim period

Change to £2,000pm, 52-week dp, 2-year claim period

Includes Accelerate benefit

£23.44 pm

**Now £14.21 pm**

## Income Protection for Sophia to age 60

£1,500pm benefit, 52-week def-period, full claim period

Change to £2,000pm, 2-year claim period

Includes Accelerate benefit

£22.91 pm

**Now £14.73 pm**

## Joint life first event 30-year DTA policy

£235,000 sum assured, with an interest rate of 6%

Includes £25k of **Children's CI Cover**

Includes £25k of **Pregnancy & Early Childhood Cover**

£9.19 pm

£7.45 pm

## Add Joint life first event Family Income Cover CI

£1,000pm over 15 years

**£47.08 pm**

**Total cost  
£92.66 pm**

## To do / review list

Review amount /type of  
kids CI cover

Review kids ages &  
**remove PEC when  
youngest age 7**

Make a Will

Business  
Protection

Source: Zurich quotes 15/04/2025 – including multi-policy fee discount

For intermediary use only - not for use with clients

Live stages of protection 2025v1 hybrid – expires 31.12.2025

# Middle aged/retired couples

Bob (age 67) and Mary (age 65) have been referred to you for advice by their daughter Sophia

Both retired and are mortgage and debt free

House valued at £450,000  
Savings & investments of £250,000  
Private pensions and Bob's state pension, totalling £30,000pa

Experienced the effect of long-term care costs on their parents' estate and don't want their children's inheritance eroded by these ever-increasing costs



# The cost of care

- Currently anyone with capital and savings in England over £23,250 pays for their care needs
- Even those who qualify for some help will need to fund their living expenses and accommodation, estimated to be over £12,000pa
- Average length of stay in a residential care home (without nursing) is 24 months, costing a total of over £80,000
- Proposed care cap is £86,000 but Government Social Care reforms delayed to October 2025

Sources: <https://www.carehome.co.uk/advice/care-home-fees-and-costs-how-much-do-you-pay#:~:text=The%20average%20weekly%20cost%20of, costs%20on%20average%20%C2%A33552>, [www.nhs.uk/conditions/social-care-and-support-guide](https://www.nhs.uk/conditions/social-care-and-support-guide), <https://www.bgs.org.uk/resources/end-of-life-care-in-frailty-care-homes> and <https://commonslibrary.parliament.uk/research-briefings/cbp-9315/>



# Middle aged/retired couples

A possible solution

## Whole-of-Life policies for Bob & Mary

- 2x single life policies
- £80,000 sum assured
- In a discretionary trust

**Cost £181.55 pm & £138.21 pm**

**Total = £319.76pm**

**Or £80,000 JLFE WOL policy in trust costs: £260.23 pm**

## Convertible term policies for Bob & Mary

- 2x single life policies
- Written to age 84
- £80,000 sum assured
- In a discretionary trust

**Cost £110.20 pm & £75.97 pm**

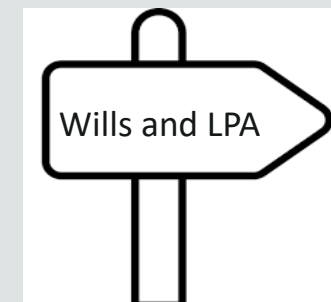
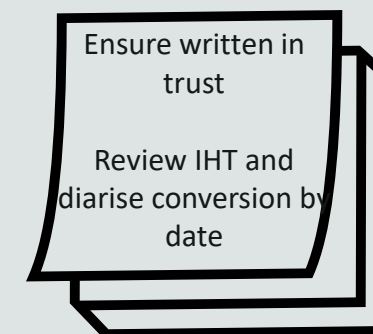
**Total = £186.17pm**

**Or a £80,000 JLFE CTA policy in trust costs: £167.29 pm**

Source: Zurich quotes 20/03/2025, – including multi-policy fee discount

For intermediary use only - not for use with clients

## To do / review list



**Total cost from  
£167.29 pm**



# Mature couples

Bob is now 73 and Mary is 71

Both retired on State/private pensions, including a £100k drawdown

Home worth £700k with no mortgage and savings/investments of £300k

Estate of c.£1m

Both have full NRB's and R-NRB's available

They believe they will have no IHT liability

Do they have an potential IHT liability?



# Mature couples

- NRB is £325k and is transferrable between married couples and civil partners
- Residence NRB is £175k and also transferrable
- Both NRBs are now frozen until April 2030

Currently, their IHT liability would be: £1m - £650k - £350k = NIL  
But what about growth in the value of the estate?

If their estate grows at 5% per annum (for 5 years), by April 2030 it will be worth £1.276m

As both the NRB and R-NRB are frozen until April 2030, the IHT liability will be:  
£1.276m - £650k - £350k = £276k x 40% = **£110,400**

And what about any unused pension fund on Alan's death after 6 April 2027?



# Mature couples

A possible solution

## Whole-of-Life policy for Bob & Mary – now

- Joint life second event policy
- £110,400 sum assured
- Written in a discretionary trust
- With 3% or 5% indexation

**Cost £235.97 pm**

## Taken out in 5 years

- Their health may have changed
- Premium increase due to age

**Cost £308.29 pm**

## Term policy for Bob & Mary – now

- Joint life second event policy
- 16-year term to age 89
- Designed for those planning on gifting
- Gift Inter-Vivos option to cover 7-year gift period

**Cost £116.55 pm**

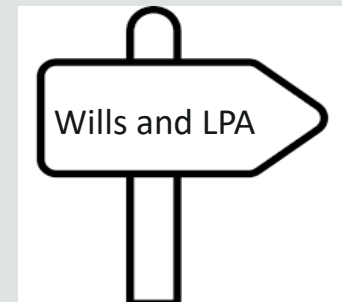
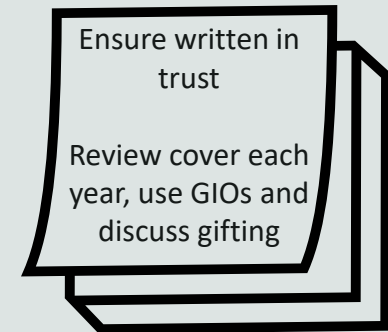
## Taken out in 5 years

- Their health may have changed
- Premium increase due to age

**Cost £161.25 pm**

**Total cost from  
£116.55 pm**

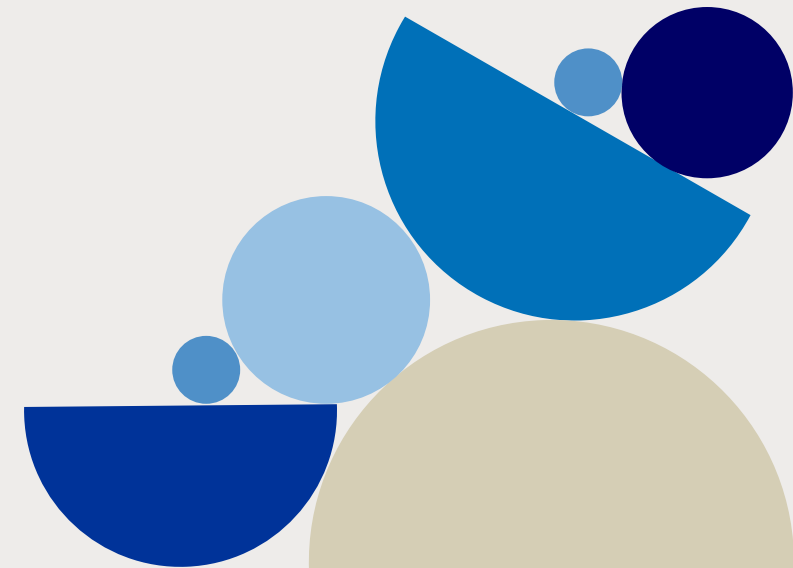
## To do / review list



Source: Zurich quotes 24/03/2025 – including multi-policy fee discount

# Potential uses of Whole of Life

- Cover **funeral and any repatriation costs**, for your client and their family, to ensure they get the funeral they want in their home country
- Help your client's personal representatives pay for the **costs of winding up the estate**
- Fund for an **Inheritance Tax bill**, to make sure your client's estate is protected and can be passed on intact to their dependants
- **Create a legacy** for the next generation of your client's family, beyond the term of their mortgage
- Generate a lump sum on your client's death, to **meet an objective** such as: funding for a shortfall in a spouse's pension, paying off equity release/RIO mortgage debts or long-term care costs
- Business/shareholder protection



# Putting it into practice



## Review your client base

- Annual Reviews
- Clients with mortgages, savings or cover through work
- Change in circumstances

## Check out the new products on the market

- Modern IP products, offering rehabilitation support and including value-added health benefits
- Critical Illness products for Adults and Children

## Use Value Added Benefits to protect your clients Health

- Fast access to medical services
- Precision Cancer Medicine, Travel abroad for treatment

## Flexibility through the lifestages of the policy

- Contractual change
- Milestone benefit

## Speak to us

- Your Zurich Protection Consultant is there for you



# Making changes to the policy at different life stages

Milestone benefit (GIO) or Contractual Change



Taking out  
or increasing  
a mortgage



Marriage / civil  
partnership



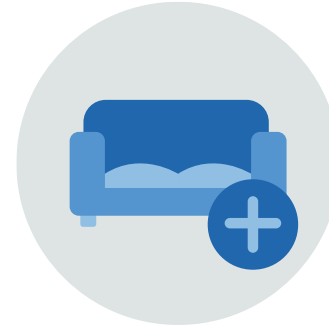
Divorce /  
separation /  
dissolving a civil  
partnership



Becoming  
a parent



Getting a pay rise  
of 10% or more  
or  
moving jobs and  
losing death-in-  
service cover\*



Rental  
payment  
increase\*\*



IHT liability  
increase\*\*\*

Your client can access this on standard terms and most rated cases

\* (Life cover only, not CI, IP or WOL) \*\* (Life, CI and IP cover only, not WOL) \*\*\* (Life and WOL cover only; not available with CI, FIC or IP)



# Top tips and takeaways



Helping customers get their home and remain in it

Don't under-estimate the value of annual reviews

Children's CI cover more accessible and flexible than ever before

Homeowners may also be business owners – protect both

Don't just protect income, family, business – protect their HEALTH

Don't forget to plan for later-life events



## Prepare for what your clients can't predict!

# Customer-facing 'Reasons why Zurich' paragraphs



We offer protection cover that ...



## Suits your life now

No two people are the same, so their cover shouldn't have to be the same. You can choose the level of cover that suits you. Then you can add extra features that fit with your life.



## Changes when your life changes

Life doesn't stand still, so when something major happens – like you get married, buy a house or start a family – you can change your cover without having to answer questions about your health. And when things change again – like you start a new job or your children leave home – you can change your cover, too.



## Supports you and your family through life's ups and downs

Our relationship with you doesn't begin and end with a medical crisis or a claim. You have access to Zurich Support Services, an independent team of counselors, advisers and legal experts. They're a phone call away whenever you – or member of your family – needs them. You can talk to them about anything, from daily worries to major life events.



## We look for reasons to say yes

If you have complex health issues and ask us for cover, we won't automatically say no. We'll look for ways we can cover you. And if what we offer doesn't suit your budget, we'll try to suggest an alternative.

Pre-app underwriting tool and 'Live Chat'

Occupation guide tool

IP maximum monthly benefit calculators

Whole of life calculator

Delegated underwriting



# Learning outcomes



I am aware of the **current advice landscape** and where clients' priorities lie

I am able to **identify the life stages of protection** and suitable product choices

I understand how product flexibility can **ensure clients are comprehensively protected**

I am able to **identify typical client objections** and to use widely available resources to allay client fears

I know where to obtain **help and support from Zurich**





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