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# Business Life Insurance Options At a glance

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# Business Life Insurance Options

## At a glance

	Life only		Life and critical illness	
Type of cover	Level cover	Decreasing cover (4-18%)	Level cover	Decreasing cover (4-18%)
Benefit – Main	<ul style="list-style-type: none"> <li>• Death benefit</li> <li>• Terminal illness benefit</li> </ul>		<ul style="list-style-type: none"> <li>• Death benefit</li> <li>• Terminal illness benefit</li> <li>• Critical illness benefit</li> </ul>	
Additional benefits	<ul style="list-style-type: none"> <li>• Business change benefit</li> <li>• Protection Promise</li> </ul>		<ul style="list-style-type: none"> <li>• Business change benefit</li> <li>• Protection Promise</li> <li>• Additional critical illness cover</li> </ul>	
Optional benefits	<ul style="list-style-type: none"> <li>• Increasing cover option</li> <li>• Waiver of premium</li> <li>• Conversion option</li> <li>• Renewal option</li> </ul>	<ul style="list-style-type: none"> <li>• Waiver of premium</li> </ul>	<ul style="list-style-type: none"> <li>• Increasing cover option</li> <li>• Waiver of premium</li> <li>• Renewal option</li> <li>• Total permanent disability</li> </ul>	<ul style="list-style-type: none"> <li>• Waiver of premium</li> <li>• Total permanent disability</li> </ul>
Premiums	Guaranteed		Guaranteed or reviewable	
Claim payment	Lump sum or instalments	Lump sum	Lump sum or instalments	Lump sum
Minimum age at entry	18		18	
Maximum age at entry	<ul style="list-style-type: none"> <li>• Life cover only: 89</li> <li>• Increasing cover option: 85</li> <li>• Waiver of premium: 64</li> <li>• Conversion option: 64</li> <li>• Renewal option: 64</li> <li>• Waiver + Renewal option: 59</li> </ul>		<ul style="list-style-type: none"> <li>• Reviewable CI: 64</li> <li>• Guaranteed CI: 64</li> <li>• With TPD: 64</li> <li>• Guaranteed CI + Renewal option: 59</li> <li>• Waiver of premium: 64</li> </ul>	

	Life only		Life and critical illness	
Type of cover	Level cover	Decreasing cover (4-18%)	Level cover	Decreasing cover (4-18%)
Maximum age at end of policy		<ul style="list-style-type: none"> <li>• Life cover only: 90</li> <li>• Waiver of premium: 70</li> <li>• Conversion option: 70</li> <li>• Renewal option: 70</li> <li>• Waiver + Renewal: 64</li> <li>• Increasing cover option: 90</li> </ul>		<ul style="list-style-type: none"> <li>• Reviewable CI: 90</li> <li>• Guaranteed CI: 75 <ul style="list-style-type: none"> <li>• With TPD: 70</li> </ul> </li> <li>• Renewal option: 64</li> <li>• Increasing cover option: 90</li> <li>• Waiver of premium: 70</li> </ul>
Minimum term		<ul style="list-style-type: none"> <li>• Life cover only: 1 year</li> <li>• Increasing cover: 5 years</li> <li>• Waiver of premium: 1 year</li> <li>• Conversion option: 5 years</li> <li>• Renewal option: 5 years</li> </ul>		<ul style="list-style-type: none"> <li>• Increasing cover: 5 years</li> <li>• Reviewable CI: 6 years</li> <li>• Guaranteed CI: 1 year</li> <li>• Waiver of premium: 1 year</li> <li>• Renewal option: 5 years</li> </ul>
Maximum term		50 years		50 years
Maximum cover amount		<ul style="list-style-type: none"> <li>• No maximum for life cover only</li> <li>• £5,000,000 for increasing cover</li> </ul>		<ul style="list-style-type: none"> <li>• £3,000,000 without TPD</li> <li>• £2,000,000 with TPD</li> </ul>

Business Life Insurance Options will only pay out the full cover amount if the life covered dies or is diagnosed with a terminal illness or critical illness that meets our policy definitions during the policy term. It has no cash in value at any time.

## Find out more

For more information on Business Life Insurance Options, please read:

- Business Life Insurance Options In focus
- Business Life Insurance Options Policy summary
- Business Life Insurance Options Policy conditions

Or speak to your account manager for more information.

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AL15006 03/2019

