

## What are the benefits to me?

IncomeShield is more than just an insurance policy it offers...

- **Reassurance** your finances are taken care of should you be unable to work due to accident sickness or unemployment
- **A direct monthly payment** which can be used to cover any of your essential outgoings offering protection for your lifestyle
- **Funds paid in addition** to your work or government benefits<sup>1</sup> giving you extra security if you're unable to work for a long period
- **Free legal expenses cover** up to £50,000 for employment and bodily injury claims
- **Confidential 24 hour helplines** offering free legal advice, telephone counselling and health and medical information

In addition if you select unemployment cover as part of your policy you will also receive...

- **Carer cover** should you have to stop work to care for a member of your immediate family
- **Support** and advice to help get you back to work if you're made redundant

1. IncomeShield's monthly benefit may affect benefit entitlement to certain means tested State benefits.



## Who are Paymentshield?

Our reputation for offering quality insurance cover is well established and since 1995 Paymentshield's accident, sickness and unemployment policies have given peace of mind to over 675,000 policyholders.

We are a UK based company and we put the needs of our policyholders above all else with both intermediaries and policyholders benefiting from our award-winning service.

Together with our underwriters we do all we can to make our claims process as simple and stress-free as possible. After all we believe paying claims is what we're here to do.

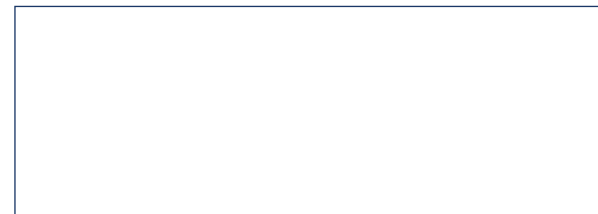
That's reassurance. That's Paymentshield.

IncomeShield is underwritten by creditor insurance specialists Pinnacle Insurance plc so you can be sure you're in safe hands.

Pinnacle Insurance plc is authorised and regulated by the Financial Services Authority.

Health Employment and Legal Protector (HELP) cover and telephone helpline services are provided by DAS Legal Expenses Insurance Company Limited.

To ensure your essential outgoings are covered speak to your financial adviser.



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# Cover for your essentials...



**IncomeShield**  
Income insurance for the essentials



# What is IncomeShield?

IncomeShield is designed to provide you with a regular monthly income of up to £2,000<sup>1</sup> should you be unable to work due to an accident, sickness or after involuntary redundancy. This monthly benefit is paid directly into your bank account which you can use to cover any of your monthly outgoings.

## How does it work?

IncomeShield enables you to tailor your cover to fit your personal needs.

You can choose...

- to cover yourself for:
  - accident, sickness and unemployment (ASU)
  - accident and sickness only (AS only)
  - or unemployment only (U only)
- the amount you need to cover your essential outgoings
- the length of time you require benefit in the event of a claim either 12 months or 24 months (for AS only)
- how soon you start to receive claim payments

There are other providers of Short-Term Income Protection and other products designed to protect you against loss of income. For impartial information about insurance, please visit the website at [www.moneyadviceservice.org.uk/yourmoney](http://www.moneyadviceservice.org.uk/yourmoney)

A typical monthly cost for PaymentsShield Short Term Income Protection is £4.87 (inclusive of Insurance Premium Tax 'IPT' at the current rate of 6%) for every £100 of monthly benefit. This cost is based on a customer aged 26-30 taking out our full accident, sickness and unemployment option with 30 day back to day one cover, 12 months benefit and no deferred premium payment period. A monthly administration charge of £2.12 (also inclusive of IPT) will be added to the monthly cost.

[www.paymentshield.co.uk/incomeshield](http://www.paymentshield.co.uk/incomeshield)

# Why do I need it?

You never know what life has in store for you.

Did you know?

- 1 in 3 people develop cancer during their lives<sup>2</sup>
- 246,000 reportable injuries were recorded following accidents in the work place<sup>3</sup>
- 1 in 4 adults are out of work<sup>4</sup>
- You may only be entitled to £67.50 per week on Jobseekers or Employment and Support Allowance<sup>5</sup>

We know it doesn't make nice reading, but these facts should not be ignored. Although IncomeShield does not replace government benefits<sup>6</sup> and longer term insurance policies such as Critical Illness cover, it can offer valuable additional financial protection for up to 12 or 24 months (for accident and sickness only) should you find yourself unable to work.

# Can I afford it?

A typical IncomeShield customer pays just **£1.30 a day, offering valuable protection for less than the price of a daily coffee.**<sup>7</sup>

You can tailor your policy to fit your budget by choosing the amount you wish to cover and deciding how long you are able to wait before receiving the monthly benefit. Even covering just a few key outgoings each month could make a big difference should you need to claim.



1. Subject to not exceeding 65% of your gross monthly income. Gross monthly income is your average monthly salary before tax including any commission and/or bonus payments received (if you are in full-time employment) or the monthly average of your income as declared on your self assessment return for the previous tax year as confirmed by HMRC (if you are self employed). 2. Office for National Statistics 'Cancer' published November 2009. 3. Labour Force Survey hse.gov.uk 'Health and Safety Statistics 2008/2009'. 4. Office for National Statistics, 'Labour Market Statistics', April 2011. 5. Based on a person aged over 25 [www.direct.gov.uk](http://www.direct.gov.uk), 'Money tax and Benefits' May 2011. 6. IncomeShield's monthly benefit may affect benefit entitlement to certain means tested State benefits. 7. Pricing claim based on the IncomeShield premium cost for a customer taking out the average monthly benefit of £755 on full ASU 30 day LTD1 cover, aged 26 - 30 years at £4.87 per £100, with an average benefit cost of £38.91 per month (inclusive of a £2.00 policy admin charge and Insurance Premium Tax) compared to the cost of a 'tall' cappuccino from Starbucks priced at £2.10 as of August 2011. 8. The minimum period you must have held an IncomeShield policy before making a claim for unemployment is reduced to 60 days if you take out the policy in conjunction with a new loan that has been in force less than 60 days.

# Am I eligible?

IncomeShield is open to a wide range of customers.

You must:

- Be 18 or over and under 64, and in paid work for at least 16 hours a week, when the cover is purchased
- Live and work in the United Kingdom, Channel Islands or Isle of Man
- Have been in full-time employment or self-employment for at least 6 continuous consecutive months with your current employer, or working on a fixed-term contract for at least 24 continuous consecutive months, immediately prior to the start date
- Have not been registered as unemployed in the last 12 months
- Not be aware of any reason why you may need to make a claim on the policy

If you wish your policy to include unemployment cover then in the last 6 months before the policy start date the following also applies:

- You must not have received notification that your job is at risk
- Your employer must not have announced job cuts, salary cuts or a mandatory reduction to working hours at your location of work

IncomeShield cannot cover claims relating to pre-existing medical conditions for which you have had symptoms or received medical treatment in the 12 months before the policy start date. This does not apply if you are symptom free for a period of 12 months after the start date. For unemployment claims you must have held an IncomeShield policy for a standard period of 120 days before you are eligible to make a claim<sup>8</sup>.

There may be other underwriting and eligibility requirements which apply at the time of your application and will be explained at that time. Full eligibility requirements and exclusions are provided in the terms and conditions.