



# JOHN LAMB

FINANCIAL SOLUTIONS

June 2020



INSURANCE

[www.johnlamb.co.uk](http://www.johnlamb.co.uk)  
020 7633 2222

## WHOLE OF LIFE

Whole of Life insurance includes options for Reviewable and Guaranteed policies. The right policy for an individual depends on factors including IHT liability, the level of flexibility, available cash flow and potentially lifestyle and standard of health.

WHOLE OF LIFE			
Cost per year for £1m of cover			
AGE	SINGLE LIFE Guaranteed	JOINT LIFE SECOND DEATH Guaranteed	JOINT LIFE SECOND DEATH Reviewable
30	£6,550	£5,350	£305
40	£9,200	£7,350	£460
50	£13,350	£10,500	£560
60	£20,700	£15,850	£1,120
70	£35,000	£25,500	£5,670
80	£68,000	£47,500	£41,240
Guaranteed premiums are fixed for whole life			
Reviewable premiums are fixed for 10 years and then reviewed at the 10 <sup>th</sup> anniversary and every 5 years thereafter			
Sums insured may be level or indexed			

## FIXED TERM

Fixed term insurance policies provide cover for the term selected and then expire with no value.

FIXED TERM				
Cost per year for £1m of cover				
SINGLE LIFE				
AGE	10 YEARS	20 YEARS	30 YEARS	TERM TO 90
30	£280	£315	£390	£1,320
40	£530	£650	£870	£2,130
50	£1,150	£1,500	£2,310	£3,720
60	£2,900	£4,600	£8,030	£7,350
70	£8,950	£17,200	N/A	£15,050
80	£36,000	N/A	N/A	£36,000

JOINT LIFE SECOND DEATH				
AGE	10 YEARS	20 YEARS	30 YEARS	TERM TO 90
30	£145	£165	£200	£660
40	£280	£335	£440	£1,170
50	£590	£775	£1,200	£2,035
60	£1,595	£2,385	£4,015	£4,015
70	£5,470	£8,600	N/A	£8,600
80	£17,995	N/A	N/A	£17,995
Guaranteed premiums fixed for the full policy term				
Sums insured may be level or indexed				

## GIFT INTER VIVOS COVER

A Gift Inter Vivos life assurance policy is one that provides a lump sum to cover the potential IHT liability that could arise if the donor of a gift dies within seven years from the date of making the gift.

The lump sum provided matches the potential IHT liability and reduces in line with the available taper relief.

GIFT COVER						
Cost per year for £1m of single life cover						
	AGE					
	30	40	50	60	70	80
Yr 1	£270	£482	£1,006	£2,445	£7,462	£29,077
Yr 2	£270	£482	£1,006	£2,445	£7,462	£29,077
Yr 3	£270	£482	£1,006	£2,445	£7,462	£29,077
Yr 4	£190	£393	£813	£1,984	£6,051	£23,888
Yr 5	£143	£304	£617	£1,517	£4,624	£18,698
Yr 6	£97	£215	£420	£1,046	£3,184	£13,113
Yr 7	£49	£124	£215	£542	£1,644	£6,937
Total paid over term	£1,289	£2,482	£5,083	£12,424	£37,889	£149,867
Guaranteed premiums are fixed for the full policy term						

All insurance premiums quoted in this presentation are as at June 2020 and are indicative only and assume that the individuals are non-smokers, resident in the UK and accepted on standard terms. These policies have no surrender value.

## BUSINESS PROTECTION

Business protection policies are a vital part of a business's risk management strategy and are designed to help a business deal with the death of key employees and shareholders which could impact the continuity of the business.

BUSINESS PROTECTION		
FIXED TERM		
Cost per year for £1m of single life cover		
AGE	10 YEARS	20 YEARS
30	£280	£320
40	£540	£660
50	£1,160	£1,535
60	£2,900	£4,600
70	£8,920	£17,380
Guaranteed premiums fixed for the full policy term		
Sums insured may be level or indexed		

## RELEVANT LIFE

This tax-efficient life insurance policy allows employers to offer a death-in-service benefit to their employees. It pays out a tax-free lump sum on the death (or diagnosis of a terminal illness) of the person insured to their family, financial dependents or to a charity, pursuant to the terms of a business trust.

RELEVANT LIFE			
FIXED TERM			
Cost per year for £1m of single life cover			
AGE	5 YEARS	10 YEARS	20 YEARS
30	£245	£280	£320
40	£430	£540	£660
50	£900	£1,160	£1,535
60	£2,140	£2,900	N/A
70	£8,150	N/A	N/A
Guaranteed premiums fixed for the full policy term			
Sums insured may be level or indexed			



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