



JOHN LAMB
HILL OLDRIDGE

INSURANCE

July 2024

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BUSINESS PROTECTION

Business protection policies are a vital part of a business' 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	£230	£280
40	£455	£655
50	£1,130	£1,525
60	£2,865	£4,200
70	£7,722	£13,445
Guaranteed premiums are 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	£195	£230	£280
40	£345	£455	£655
50	£885	£1,130	£1,525
60	£2,125	£2,865	N/A
70	£5,460	N/A	N/A
Guaranteed premiums are fixed for the full policy term			
Sums insured may be level or indexed			

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	£5,475	£4,160	£310
40	£8,285	£6,530	£515
50	£11,325	£8,520	£560
60	£16,465	£12,215	£945
70	£27,930	£19,810	£3,935
80	£54,700	£38,515	£30,390
Guaranteed premiums are fixed for whole life			
Reviewable premiums are fixed for 10 years and then reviewed at the 10th 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	£230	£280	£345	£835
40	£455	£610	£830	£1,725
50	£1,055	£1,490	£2,210	£3,525
60	£2,785	£4,200	£6,680	£6,680
70	£7,720	£14,020	N/A	£14,020
80	£33,425	N/A	N/A	£33,425

Term to age 99 not cost effective on a single life basis.

JOINT LIFE SECOND DEATH					
AGE	10 YEARS	20 YEARS	30 YEARS	TERM TO 90	TERM TO 99*
30	£205	£220	£275	£1,555	£2,605
40	£350	£415	£425	£2,710	£4,015
50	£580	£1,025	£1,665	£3,455	£7,180
60	£1,385	£3,155	£5,335	£5,335	N/A
70	£3,470	£10,940	N/A	£10,940	N/A
80	£25,855	N/A	N/A	£25,855	N/A
Guaranteed premiums are fixed for the full policy term					
Sums insured may be level or indexed					

*Please note that this product is provided through the offshore market and is not covered by UK FSCS protection.

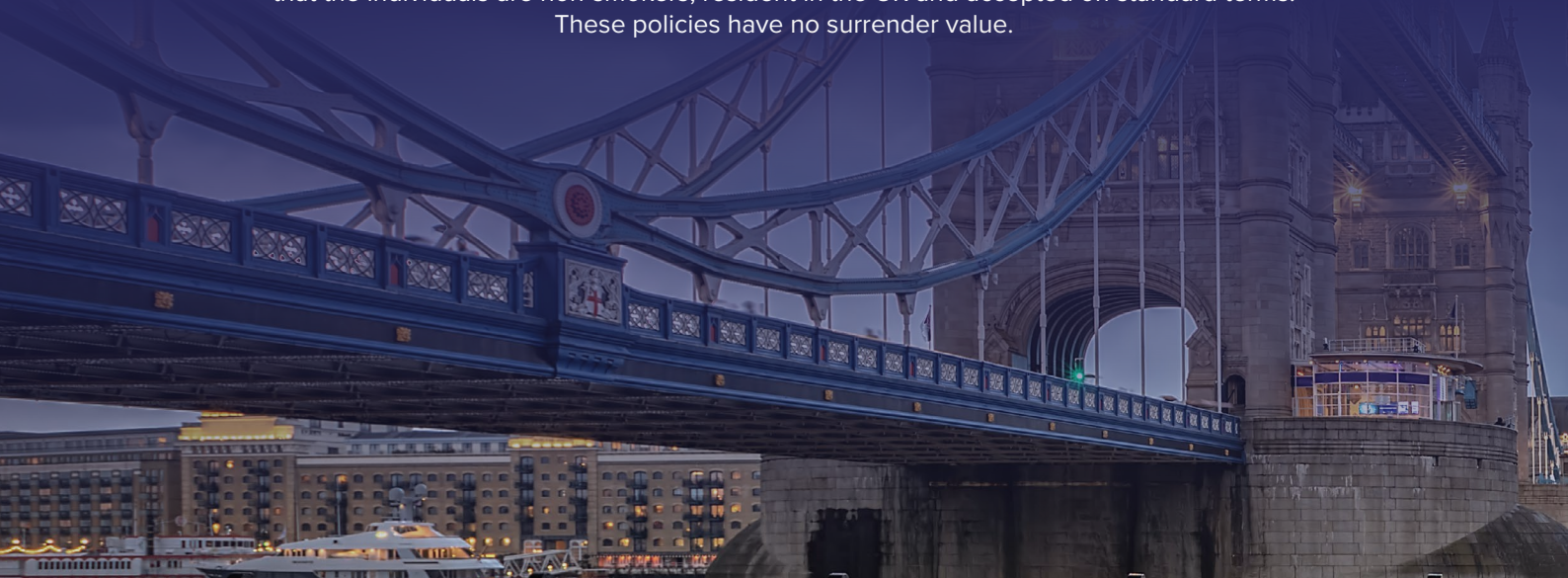
GIFT INTER VIVOS COVER

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 (covering a £2.5m gift)						
	AGE					
	30	40	50	60	70	80
Yr 1	£223	£437	£960	£2,352	£6,481	£26,447
Yr 2	£223	£437	£960	£2,352	£6,481	£26,447
Yr 3	£223	£437	£960	£2,352	£6,481	£26,447
Yr 4	£183	£352	£778	£1,902	£5,262	£21,976
Yr 5	£142	£267	£594	£1,452	£4,031	£17,242
Yr 6	£95	£182	£409	£1,002	£2,787	£11,982
Yr 7	£48	£93	£211	£518	£1,445	£6,243
Total paid over term	£1,137	£2,205	£4,872	£11,930	£32,968	£136,784
Cost as a % of the gift	0.05%	0.09%	0.19%	0.48%	1.32%	5.47%
Guaranteed premiums are fixed for the full policy term						

All insurance premiums quoted in this presentation are as at July 2024 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.





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