

LiFE

assurance

Group Life Assurance

Providing a **tax-free lump sum** benefit for an employee's family and dependants if they should die in service



iNVALUABLE

Life can be unpredictable for businesses and people – so how would you deal with the death of a colleague?

If a valued colleague died you'd want to give as much support as possible to their family and dependants – to reassure them about their finances, help meet immediate costs and provide an element of financial security for the future.

If you could provide that assistance cost effectively, so much the better.

Canada Life's Group Life Assurance cover enables you to provide a tax-free¹ lump sum, and/or a taxable pension, to an employee's family and dependants, providing much needed reassurance at a difficult time.

Nothing is certain in life and all businesses have to manage the risks they face. Dealing with the death of an employee is a reality that many businesses have to cope with.

Did you know...

- More than one in three (37%) deaths in adults aged under 65 years are caused by cancer²
- Cardiovascular disease is the main cause of death in the UK and accounts for over 208,000 deaths each year – more than one in three deaths³
- Stroke is the third largest cause of death in the United Kingdom⁴

With Canada Life's Group Life Assurance cover, your business and your employees will be protected.

Our cover focuses on providing financial reassurance to an employee's family and dependants, enabling you to provide a tax-free cash lump sum, and/or a taxable pension, which can be used for any expense the beneficiary chooses, such as paying off a mortgage, providing education for a dependant or helping to protect their standard of living.

Group Life Assurance cover is a cost effective addition to your employee benefits package, providing a clear advantage in helping you recruit and retain the best staff.

¹ Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

² Cancer Research UK – Cancer statistics.

³ British Heart Foundation – Coronary heart disease statistics.

⁴ The Stroke Association.



iN HARMONY

Our approach ensures that claims are dealt with in a sensitive and timely manner, with all claims being assessed within five working days of receipt of the claim form and supporting evidence.



With 35 years' experience in managing Group Life Assurance schemes, we'll work with you to provide:

- The best possible scheme design for your business
- A competitive price – which can start from as little as 0.25% of payroll
- A sensitive and fair life claims process
- Cover for death under any circumstances
- Free cover limits, so only members' benefits in excess of this limit will normally require medical underwriting

Competitive pricing

We base our pricing on an accurate risk assessment of your business. Being able to do this allows us to tailor cover to your business needs and means that our solution provides good value for money.

Competitive pricing structures can accommodate any size of scheme – from 3 lives upwards¹. We will assess business requirements and consider all relevant factors before providing a comprehensive quotation, including:

- Level of benefit required
- Age
- Gender
- Occupation
- Location of the workforce, and
- Claims history

In safe hands

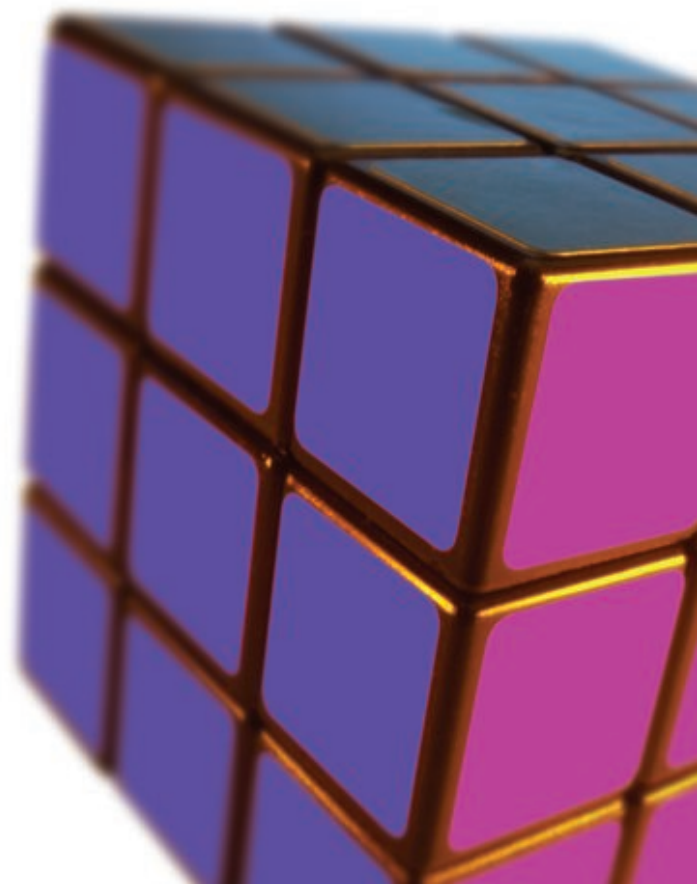
Canada Life is one of the leading Group Insurance providers in the UK, with over 35 years' experience in the group risk market. In excess of 10 million people are currently protected by Canada Life, over 2 million of those by the Group Insurance division in the UK.

Group Risk business placed with Canada Life will be in the safe hands of specialists who understand your requirements in every way. Our dedicated Group Insurance Division in Bristol handles every aspect of the management of a scheme from quotations and customer service support to underwriting and claims.

¹ Cover from 3 lives upwards is only available through the CLASS eQuotes portal. The minimum number of lives covered through manual underwriting is 5.

iNTELLIGENT

Not all businesses are the same. That's why our Group Life Assurance solution has flexibility built into it – from the level of cover provided to the inclusion of pension benefits.



Our Group Life Assurance solution

Our solution is flexible so that you can select the cover to suit your budget and business needs. You can choose:

- To cover from 3 employees up¹ – no limit applies
- To provide a multiple of salary or a fixed amount as a benefit
- To extend the cover to provide a pension for an employee's dependants, such as their spouse or children
- The eligibility conditions for entry

Employer advantages include:

- ✓ Security, with the largest provider of Group Life Assurance in the UK
- ✓ Premiums are usually allowable as a business expense and enjoy Corporation Tax relief², so reducing the real cost
- ✓ The flexibility to select a level of cover to suit your budget
- ✓ Contributes to good employer-employee relations
- ✓ A sensitive and efficient life claims process
- ✓ An excellent addition to your employee benefits package, providing a clear advantage in helping you recruit and retain the best staff

Employee advantages include:

- ✓ The peace of mind of knowing that, should they die, their family and other dependents will have financial assistance
- ✓ The scheme is non-contributory
- ✓ Benefit payments are not normally subject to inheritance tax² and can be made quickly as they are not part of an employee's estate

¹ Cover from 3 lives upwards is only available through the CLASS eQuotes portal. The minimum number of lives covered through manual underwriting is 5.

² Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

Nothing contained within this brochure will override the information contained in the Group Life Assurance technical guide or policy document

iNTERESTED?

To find out more about Canada Life's Group Life Assurance cover and discuss the cover that would be most appropriate for your business, speak to your intermediary. If you do not have an intermediary, you can find one in your area at www.unbiased.co.uk

FURTHER INFORMATION

If you are an intermediary and require any further information please speak to your regular sales contact at Canada Life, or contact us via our dedicated Customer Service Centre on:

0845 223 8000

email groupcsc@canadalife.co.uk

To obtain a quotation please email the relevant benefit basis and membership details to our underwriters at:

groupquotes@canadalife.co.uk

or, login to CLASS at www.canadalife.co.uk/class

IN DETAIL

This brochure provides a summary of our Group Life Assurance cover, but does not fully describe the terms and conditions of the contract.

Please refer to our Technical Guide for full details of our terms and conditions. This is available from our website at www.canadalife.co.uk/group

Our forms are available to download from our website: www.canadalife.co.uk/group

Canada Life Limited, registered in England no. 973271. Registered Office: Canada Life Place, Potters Bar, Hertfordshire EN6 5BA

CLFIS (UK) Limited, registered in England no. 04356028 is an associate company of Canada Life Limited. Registered Office: Canada Life Place, Potters Bar, Hertfordshire EN6 5BA

Canada Life Group consists of Canada Life Limited, Canada Life Asset Management Limited (both authorised and regulated by the Financial Services Authority), Canada Life International Limited and CLI Institutional Limited (Isle of Man registered companies authorised and regulated by the Isle of Man Insurance and Pensions Authority). All promotional material produced is approved by Canada Life Limited.



This paper is made from recycled materials

GRP454 – 608R(S)



Canada Life

Canada Life Limited,
3 Rivergate, Temple Quay, Bristol BS1 6ER.
Telephone 0845 223 8000