



bright grey®

Protection. We make it personal

Are the most  
valuable things  
in your home  
protected?

The next step on the property ladder

## What you'll find inside:

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**Peace of mind  
for your next step  
on the ladder.**

With the boom time a dim and distant memory and mortgage availability now a fraction of what it once was, being able to move up the property ladder or remortgage in these troubled times marks a huge achievement.

So whether you've secured your new dream home, or have decided to stay put and tackle that loft conversion, now might be a good time to make sure your protection plan is also up-to-date.

You might already have life cover and be thinking about increasing this to reflect the new loan amount. If so, there might be a few other protection ideas that are worth thinking about as well.

For example, how would you cover your mortgage if you became ill and couldn't work? For most of us the mortgage isn't the only payment we'd have to make. Household bills, council tax, childcare, food and clothing all have to be covered to keep family life going.

A little bit more protection insurance would give you the peace of mind that you, your family, and everything you've worked so hard to achieve, would be looked after even if things went wrong.

In this booklet we'll explain the types of protection we offer and the things you might need to think about when updating your current plan. We'll also show how you can afford the right cover to help look after you and your loved ones.

A product to suit your life today, and in the future

# Unfortunately, we never know what's round the corner

Life can be unpredictable. And sometimes that's a good thing! But at other times, it can throw the unthinkable at us.

Most of us will know of someone who has died young or even heard of someone's battle to survive serious illness. Anyone who's seen a family trying to deal with these things will know that the financial and emotional impact can be devastating.

We think it will never happen to us, but sometimes it does. And while protection insurance can't stop the unthinkable from happening, it can make dealing with the consequences a lot easier.

Bright Grey offers great value plans that can protect your family against the financial impact of death, critical illness, loss of income due to sickness, or any combination of these events.

Our Personal Protection Menu allows you to combine different covers for different amounts and terms, all in one plan. You can opt for the amount of cover to decrease over time, so that it goes down in line with your repayment mortgage.

Or you can choose for your payments to increase throughout the term of your plan so the value of your cover keeps in line with inflation.

Your adviser can tailor a plan that suits your exact needs and budget.



**You can choose from**

**What this provides**

**Life Cover**

Money if you die or are diagnosed with a terminal illness that meets our definition

**Critical Illness Cover**

Money if you're diagnosed with a critical illness that meets our definition

**Life or Critical Illness Cover**

Money if you die, are diagnosed with a terminal illness or critical illness that meets our definition

**Income Cover for Sickness**

A monthly income if you're unable to work because of illness or injury and meets our definition of incapacitated

**Payment Cover for Sickness**

Makes sure your plan payments are made if you're unable to work because of illness or injury and meets our definition of incapacitated. We automatically include this if you choose Income Cover for Sickness

## Income Cover for Sickness

# What would happen if you became ill and couldn't work?

We all need to work to pay the mortgage, council tax, food and utility bills, and to enjoy all the good things in life like holidays and meals out. But bills don't stop arriving – even if we're very sick.

If you couldn't work because of illness or injury, there wouldn't be any income left to pay your mortgage or further pension contributions. And although you may think you have enough savings and investments to rely on, they're likely to run out quicker than you might expect.

Your employer might pay you sick pay for a set length of time, but what happens when that income stops? The state will provide, but only a very limited amount.

That's where Income Cover for Sickness comes in. It pays out an income if you're unable to work because of illness or injury.

With a Bright Grey plan you can choose when you'd like your income protection payments to begin if you had to make a claim. So you could get them to start when your employer's sick pay ends – which will make your plan cheaper, and leave you longer to concentrate on getting better.

**Sources:**

1 [www.direct.gov.uk](http://www.direct.gov.uk), August 2011.

2 [www.creditaction.org.uk](http://www.creditaction.org.uk), July 2011.



**£81.60**

That's how much the state currently provides in sick pay each week.<sup>1</sup>  
Could your family survive on this?

**33%**

of households in the UK could not cope financially if they lost their main income<sup>2</sup>

## Critical Illness Cover

# If you became critically ill, wouldn't you rather focus on getting better than paying the bills?

If you were to become seriously ill with an illness like cancer or a stroke, what impact do you think that would have on your finances? For most of us our biggest concern would be surviving the illness and recovering from it.

But it can be difficult to focus 100% on getting better if you're worried about how to cover your mortgage, or pay the next bill. That's why having insurance in place in case you become seriously ill is important too.

The good news is that more people than ever now survive critical illnesses. Cancer survival rates in the UK, for example, have doubled in the last 40 years.<sup>1</sup>

But surviving an illness can often create additional financial pressures. There might be extra costs to pay for such as medication, or changes to the home. And the mortgage, regular bills and childcare still have to be paid.

Many people who return to work aren't always well enough to work the same hours as before, so their earning capacity is permanently affected.

This is where even a little bit of Critical Illness Cover can help. Our plans allow you to add the amount you can afford so that you're covered even if the worst happens. We also include free Children's Critical Illness Cover with every critical illness plan.

Sources:

<sup>1</sup> <http://info.cancerresearchuk.org>, August 2011.

<sup>2</sup> The cost of living doesn't stop going up, Macmillan autumn 2008.



**90%**

of cancer patients suffer a loss of income or higher living costs as a result of their diagnosis<sup>2</sup>



**Knowing they're  
protected,  
that's what's  
important**



## Is mortgage payment protection insurance enough?

# You've ticked the box, but are you fully protected?

Many people tick the box for mortgage payment protection insurance (MPPI) on their mortgage application, believing they'll be fully covered if they fall ill or lose their job. But the truth is, this type of insurance can be very limited.

If you make a claim on this type of plan, your mortgage payments are usually only paid for 1 to 2 years. And there is often a 60-day waiting period before you can claim, which means if something happens to you in this time it won't be paid.

In addition, it's only when you make a claim that you find out whether you're actually covered or not, and many people with pre-existing conditions won't be eligible.

At Bright Grey we assess your health and let you know the terms of your cover before your plan starts so that you have peace of mind that you're fully protected from the word go.

## I have other things to buy at the moment!

We know that if you're moving home or making changes to it, you'll have other things you'll want to spend your money on.

A new dining table for that dream kitchen perhaps? Or new carpets and curtains? And that's without the existing day-to-day costs of looking after children and running a busy home. So it's understandable that protecting ourselves often gets left behind.

Indeed we asked people what they insure and found that more people insure their boiler than themselves.<sup>1</sup>

But think about it. Would it really be more devastating for your boiler to break down than to lose your home? A plan that would cover you and your family might only cost a few pounds more each month than covering your boiler.

Put that way, it makes sense to think a bit more carefully about protecting what really matters, don't you think?

## What's your priority?



### Boiler

Home Care 100  
British Gas<sup>2</sup>

**£13**  
a month



### Holiday

Annual multi-trip  
Tesco<sup>4</sup>

**£9**  
a month



**£15**  
a month

### Family protection

£20,000 Life or Critical Illness Cover  
Bright Grey<sup>3</sup>

#### Sources:

1 Tickbox.net, April 2010.

2 www.britishgas.co.uk, June 2011.

3 Male, 36 next birthday, female, 34 next birthday, both non-smokers. Life or Critical Illness Cover, 20-year term, lump sum of £20,954.91, payment £15 including plan charge of £2.60. Bright Grey, August 2011.

4 www.travel.tescobank.com, August 2011.

A close-up photograph of a woman with blonde hair smiling warmly at a baby. The baby is wearing a bright pink long-sleeved shirt and looking directly at the camera. The background is slightly blurred, showing what appears to be a bookshelf.

**£30,032**

That's the value of a mum!

## Making sure your existing cover doesn't fall short

# If your life has changed, your protection needs to do the same.

You might recently have taken out a new mortgage, but perhaps your life has changed in other ways since you last bought protection. A new job or perhaps a new addition to the family? So you might have more to protect now.

Starting a family is expensive. And as your older children grow, so do your outgoings. Uniforms, school trips, after-school clubs and pocket money all add up. Then there are driving lessons and university fees to think about.

If you've recently been through a divorce and are responsible for making maintenance payments, you might want to think about protecting these.

Don't forget the stay-at-home parent. You might think there's no need to buy insurance for a parent who has given up work to bring up a child. But the costs of childcare and running the home can be higher than you might expect, so having protection that covers these can be really valuable too.

A lump sum isn't the only payment option. You could choose 'family income benefit' instead. This would pay your family a monthly income from the time the claim is made until the end of the plan term.



On average it costs £10,040 a year to raise a child from birth to age 21<sup>2</sup>

### Sources:

- 1 The value of the unpaid work a mum does around the home each year. Value of a mum survey, Legal & General, March 2011.
- 2 Annual Cost of Child survey, LV=, February 2011.

## Flexible thinking

# A plan to suit you, whatever life stage you're at.

Our flexible Personal Protection Menu makes it easy to increase the amount of cover you have or add more as your needs change.

You don't have to give us further medical evidence if you want to increase the amount of cover you have after:

- Getting married
- Increasing your mortgage to buy a new home or for home improvements
- The birth or adoption of a child

And you don't have to experience a life-changing event to change the cover you have. You can contact us at any time if you want to make changes to your existing plan.

**90%**  
of consumers surveyed  
don't have income  
protection

Source:  
Datamonitor, Financial Services Consumer Insight Survey, June 2011.

### Jo's story

**Adding to your plan might not cost as much as you think.**

Jo already had a protection plan that covered her for death or critical illness. But when she fell pregnant with her first child, she decided to take another look at her financial situation.

It occurred to her that her husband Mick was now responsible for supporting the family financially.

"Then we suddenly started to think about what would happen if Mick had an accident or illness and he couldn't work. How would we survive as a family?" she says.

Jo and Mick decided to add on a new cover to their existing plan and took out Income Cover for Sickness for an extra £8.32 a month.

Jo says "The extra £8.32 seemed a small price to pay for the additional peace of mind having income cover gave us. And, with Bright Grey, this new cover also includes back-to-work support for Mick if he ever needed it, which means we have financial security as well as practical support in one plan."

**We'd like to thank Jo and Mick for sharing their story with us.**

“ We suddenly started to think about what would happen if Mick had an accident or illness and he couldn't work. How would we survive as a family? ”

Jo and Mick, Bright Grey plan owners



## Why choose Bright Grey?

# Helping Hand – so much more than a cheque.

Most providers will simply send you a cheque when you make a claim. But would this be enough?

If you've just been told you have a potentially life-changing illness, money alone might not be the only thing that can help you during those first few days and weeks.

That's why we include our Helping Hand service with every menu plan at no extra cost.

Helping Hand gives you access to your own personal nurse adviser from RED ARC, an independent care advisory service. They can give you direct contact and ongoing support to help you through your recovery. They can also arrange additional therapy or counselling – all at no extra cost.

And you don't have to make a claim before you use Helping Hand – the service is available as soon as your plan starts.

Bright Grey is the only provider to offer this service – that's why we believe we offer the very best value protection on the market.

### Helping Hand provides

Emotional and practical support from a personal nurse adviser

Bereavement counselling

Complementary therapies

Access to medical, career, legal and personal helplines



RED ARC Assured Ltd is an independent care advisory service and is not regulated by the Financial Services Authority.

## Talk to your adviser

While protection can't stop the unthinkable happening, it can make dealing with the consequences a lot easier.

Even having just a little bit more of the right protection would give you peace of mind that you and your family would be covered if things went wrong.

Have a chat with your adviser for more information, and they'll be able to create a plan to suit you.

It's time to enjoy  
your new home.  
Now you know  
you're covered.

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