**Protect What Matters: The Value of Critical Illness Cover**

Having a protection policy in place could help to make a big difference when you need it. Knowing that you and your family are protected can provide greater peace of mind – if the worst were to happen, would your family be financially supported?

**What is Critical illness cover?**

This insurance offers financial protection in the event of being diagnosed with a serious medical condition. The payout from the chosen policy is used to cover built-up expenses whilst unable to work.

**Lump sum payout**

In the unfortunate event of being diagnosed with one of the covered conditions in the policy, a lump sum payout is provided. The payout is tax-free and is there to provide help with various financial obligations. In times of need, these obligations could include day-to-day living costs, mortgage payments, and medical bills, however, there are no restrictions on how you use the funds.

**What illness qualifies?**

Depending on the specific terms outlined in the policy contract, the illnesses covered will vary. Commonly included conditions usually include heart attack, some cancers, stroke, and major organ failure. These are just a few of the potential conditions that could be covered, so make sure to read the policy contract thoroughly to understand what is included.

**Could critical illness insurance be right for me?**

Would you have sufficient funds to support yourself and your family if you were unable to earn an income? This is just one of the questions you should be asking yourself when considering a critical illness policy. The safety net that the policy provides could give you better peace of mind if the worst were to happen. If you are someone who has multiple big financial commitments, such as upkeeping payments on your mortgage, the policy is worth considering.

**Premiums**

Like most things, there are costs associated with the policies. The cost of the policy will depend upon the premiums charged by the policy provider. The premiums tend to be variable, being based on your health and occupational background. Some of the main areas considered by policy providers include:

* **Health record:** Your health, past and present, can be a big factor in determining the cost of premiums. Higher premiums are likely to be charged if you’ve had health complications in the past.
* **Age:** Younger people may generally benefit from lower premiums, as they can be perceived by insurers to pose a lower risk.
* **Occupation:** If a job is considered high-risk, then the premiums are likely to be higher. These can include job roles such as construction workers and firefighters, for example.
* **Lifestyle:** Certain lifestyle choices can increase the price of premiums. Being a smoker can be viewed as a high-risk activity, so the premiums are likely to go up.

**We’re here to help you make an educated decision**

With multiple protection policies available, it can be difficult to know what choice to make. We’re here to help you make a decision that fits your circumstances – we’ll listen to your situation and share bespoke advice that can help you make an educated decision to fit your protection needs.

**How can I get advice?**

Simply book an appointment with us to discuss your requirements, and we’ll be able to work with you to understand your lifestyle, and let you protect what matters.