

**Shepherds
Friendly**

Your modern mutual

Mutual Moments

Enhanced Income Protection Benefits

Terms and conditions

Get in touch Freephone: 0808 149 3445 Email: info@shepherdsfriendly.co.uk www.shepherdsfriendly.co.uk



What are Mutual Moments?

As a mutual that's owned by our members, our focus is on providing value to them whenever we can. Mutual Moments offers tangible benefits, where we, Shepherds Friendly, identify opportunities to go above and beyond for our members, or offer complimentary features to help our members plan for their future or react to changes in their circumstances. These benefits are currently available to our Income Protection members, during their journey with us.

We work relentlessly to put our members at the heart of everything we do, always aiming for a positive outcome. From helping our members to save for that something special, through to supporting them when they need that helping hand if illness or injury gets in the way of life, we make it our goal to be there for our members and Mutual Moments helps us to do this.

What are Shepherds Friendly's Enhanced Income Protection Benefits?

Enhanced Income Protection Benefits are a part of our Mutual Moments initiative for members with an Income Protection plan with us. These are discretionary benefits designed to add value to the plan and go beyond our standard income protection cover.

What do we mean by discretionary benefits?

Our Enhanced Income Protection Benefits are designed to provide our members with extra support, but as these are discretionary benefits, it does mean that they can be withdrawn by us at any time in the future. However, we would always ensure that we give you a minimum of six months' notice both in writing and on our website before withdrawing any of our Enhanced Income Protection Benefits.

Who do these benefits apply to?

Our Enhanced Income Protection Benefits are available to those members who have taken out an Income Protection Plan with us (excluding Holloway and Premier Protect income protection plans), are resident of the United Kingdom or Isle of Man, and as long as the plan remains active and payments into the plan remain up to date.

What Enhanced Income Protection Benefits are available?

£250 new child payment



A payment of £250 for every child born or adopted, paid into a Shepherds Friendly Junior ISA.

Short-term Family Income Benefit



A payment of £6,000 paid to the family of the income protection member.



Your plan is better value than ever as it now comes with Enhanced Income Protection Benefits, and the good news is that these come at no extra cost.

Our Income Protection plan is Defaqto 5 star rated, meaning you can choose Shepherds Friendly with total confidence knowing that our plan already enjoys an expert seal of approval.



£250 new child payment



What is it?

This is a payment that will be made upon the birth or adoption of your child and is ideal for giving them a head start in life.

As long as the plan remains active and payments into the plan remain up to date, the £250 new child payment is available for every child born or adopted:

- after 23 September 2019, and during the period the benefit is offered; and
- 45 weeks after the start date of your Income Protection plan with us.

How is the payment made?

Open a Junior ISA for your child and Shepherds Friendly will make the payment into the account. Opening a Junior ISA is easy and can be set up from just £10 a month or an initial lump sum of £100; all you need to do is apply online through the Shepherds Friendly website or get in touch by calling our Member Services Team. When you have applied, you will need to supply us with a certified copy of a birth or adoption certificate of the child you are opening the plan for. Once we have received and approved these necessary documents, we will deposit the £250 into the child's plan.

Please note, your child cannot hold more than one stocks and shares Junior ISA, but they can have a cash Junior ISA and a Stocks and Shares Junior ISA. If your child already has a stocks and shares Junior ISA with another provider, you would need to transfer it to Shepherds Friendly to claim this benefit.

Our Junior ISA

Our Junior ISA is a savings plan for children providing an ideal opportunity for you to help build an invaluable nest egg for your child's future by saving for them tax efficiently. Savings in our Junior ISA are designed to grow through the addition of annual bonuses, so you can look forward to offering your child a really useful tax-free lump sum at age 18, just when they might need it most.

Just think of how valuable an initial investment of £250 would be to get the savings ball rolling! You can then choose a saving style to suit you and your child, and add more in the form of monthly payments from as little as £10 a month or lump sum deposits, as and when you wish to.



If you'd like more information on our Junior ISA that offers the opportunity to enjoy tax-exempt savings for your child, simply visit our website.

Short-Term Family Income Benefit - An income guarantee on death



What is it?

Our short-term Family Income Benefit provides your loved ones with a helping hand with a lump sum payment of £6,000 if you die during the term of the plan. This is to help those important to you with continued support at a difficult time. We will pay the benefit to your husband, wife or civil partner in instalments of £1,000 for six months. However, if there is no surviving spouse or civil partner then a £6,000 lump sum payment will be made to your estate.

Is there a cost?

No, there is no extra cost for this benefit. It's worth noting however, if the benefit is paid, the recipient should seek advice on inheritance tax, for which there could be a cost involved.

The short-term Family Income Benefit is not a substitute for Life Insurance.

Is there anything else I need to consider?

We need to make you aware that payment of this particular benefit might not take place if the following occurs:

- If the cause of your death was due to one of the medical exclusions shown on your Income Protection plan documentation, or if the cause is by suicide within 12 months of the Income Protection plan start date.

How are payments of the short-term Family Income Benefit made?

To help us with your short-term Family Income Benefit payment we will require the following documents:

- A certified copy of a death certificate;
- A copy of a marriage certificate;
- The bank account details and proof of identification of the person receiving the payment.

If there is no surviving spouse or civil partner and the payment is to be made to your estate, we will require a certified copy of the death certificate and a certified copy of the Grant of Probate, or Letters of Administration before the lump sum payment can be made.

Enhanced Benefits at no extra cost



At Shepherds Friendly we pride ourselves on putting our members first every time... and adding value to our highly rated plans, such as Income Protection, is just one of ways we do this.

Contact us

For more information on Enhanced Income Protection Benefits, please get in touch.



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