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Business Life Insurance Options

At a glance



Business Life Insurance Options

At a glance

	Life only		Life and critical illness	
Type of cover	Level cover	Decreasing cover (4-18%)	Level cover	Decreasing cover (4-18%)
Benefit – Main	<ul style="list-style-type: none"> • Death benefit • Terminal illness benefit 		<ul style="list-style-type: none"> • Death benefit • Terminal illness benefit • Critical illness benefit 	
Additional benefits	<ul style="list-style-type: none"> • Business change benefit • Protection Promise 		<ul style="list-style-type: none"> • Business change benefit • Protection Promise • Additional critical illness cover 	
Optional benefits	<ul style="list-style-type: none"> • Increasing cover option • Waiver of premium • Conversion option • Renewal option 	<ul style="list-style-type: none"> • Waiver of premium 	<ul style="list-style-type: none"> • Increasing cover option • Waiver of premium • Renewal option • Total permanent disability 	<ul style="list-style-type: none"> • Waiver of premium • Total permanent disability
Premiums	Guaranteed		Guaranteed or reviewable	
Claim payment	Lump sum or instalments	Lump sum	Lump sum or instalments	Lump sum
Minimum age at entry	18		18	
Maximum age at entry	<ul style="list-style-type: none"> • Life cover only: 77 • Increasing cover option: 77 • Waiver of premium: 64 • Conversion option: 64 • Renewal option: 64 • Waiver + Renewal option: 59 		<ul style="list-style-type: none"> • Reviewable CI: 64 • Guaranteed CI: 64 • With TPD: 64 • Guaranteed CI + Renewal option: 59 • Waiver of premium: 64 	

	Life only		Life and critical illness	
Type of cover	Level cover	Decreasing cover (4-18%)	Level cover	Decreasing cover (4-18%)
Maximum age at end of policy		<ul style="list-style-type: none"> • Life cover only: 90 • Waiver of premium: 70 • Conversion option: 70 • Renewal option: 70 • Waiver + Renewal: 64 • Increasing cover option: 90 		<ul style="list-style-type: none"> • Reviewable CI: 90 • Guaranteed CI: 75 <ul style="list-style-type: none"> • With TPD: 70 • Renewal option: 64 • Increasing cover option: 90 <ul style="list-style-type: none"> • Waiver of premium: 70
Minimum term		<ul style="list-style-type: none"> • Life cover only: 1 year • Increasing cover: 5 years • Waiver of premium: 1 year • Conversion option: 5 years • Renewal option: 5 years 		<ul style="list-style-type: none"> • Increasing cover: 5 years • Reviewable CI: 6 years • Guaranteed CI: 1 year • Waiver of premium: 1 year • Renewal option: 5 years
Maximum term		50 years		50 years
Maximum cover amount		<ul style="list-style-type: none"> • No maximum for life cover only • £5,000,000 for increasing cover 		<ul style="list-style-type: none"> • £3,000,000 without TPD • £2,000,000 with TPD

Business Life Insurance Options will only pay out the full cover amount if, during the policy term, the life covered:

- dies, or
- is diagnosed with a terminal illness that meets our policy definition, or
- if critical illness cover is included on the policy, is diagnosed with a critical illness that meets our policy definition and survives for at least 10 days.

It has no cash in value at any time. If you stop paying premiums, the policy will end

Find out more

For more information on Business Life Insurance Options, please read:

- Business Life Insurance Options In focus
- Business Life Insurance Options Policy summary
- Business Life Insurance Options Policy conditions

Or speak to your account manager for more information.

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