Group Life Insurance

Frequently asked questions

What is Group Life Insurance?

It's a life insurance policy provided by your employer. If you die while you're employed by them, the proceeds of the policy will be paid out. If you've nominated members of your family or other beneficiaries to receive the proceeds, this will be taken into consideration.

Your employer might also call this a 'death in service' benefit, although you don't need to die in the workplace for them to claim.

How much will my beneficiaries get?

This depends on the level of cover your employer has chosen to provide. The amount is often linked to your earnings, but they may have selected to provide a fixed amount of cover.

Example

Your earnings	Employer cover	Policy pays out
£30,000	4 X salary	£120,000

Questions

+ Who chooses my beneficiaries?

You can and should nominate who you would like to benefit from the proceeds of the policy if you die. Nominations should be made through your employer, and in the unfortunate event of your death the Trustees will consider these before making any payments.

+ Who are the Trustee(s) and what is their role?

The policy has been written under trust. The Trustee(s) are a group of people, or a company, appointed by your employer to administer the policy on their behalf. They run the policy for the benefit of the employees insured and their beneficiaries. They also ensure all rules and regulations are complied with.

+ What are the benefits of the policy being written under trust?

- Benefits can be paid without an Inheritance tax (IHT) charge
- Benefits can be paid without waiting for probate
- The Trustee(s) can ensure the benefits go to the most appropriate people, even where there is no will

+ Will I need to provide medical information to get covered?

This is unlikely. However, if your level of cover is particularly high, or there are specific circumstances to consider, we may need some medical information. If so, your employer will let you know what we need.

+ Is my family covered?

No, this is an employee benefit that pays out if you die.

+ What happens if I leave the company?

Your cover stops if you leave your employer.

Find out more www.canadalife.co.uk/workplace-protection/group-life-insurance/

Are there any other benefits?

Yes, all of which are **free** and available from day one:

Bereavement Counselling

Our bereavement counselling service provides up to four telephone sessions with a qualified counsellor.

Available to your immediate family members[1] if you die.

Find out more

Probate Helpline

Our Probate Helpline provides access to probate experts who can help you with will writing, administration of estate, finding missing beneficiaries and applying for probate.

Find out more

myStrength

myStrength is your mental wellbeing app. Choose the support you need and get free personalised guidance to help you and your immediate family members,[1] who are aged 16+, overcome life's challenges. You can access myStrength 24/7 through the app or online.

Find out more

ToothFairy

You have access to ToothFairy – the UK's first health regulated, smart dental app. Designed by dentists and partnering with real dentists in the UK, ToothFairy provides instant access to advice, guidance and prescriptions, all from the comfort of home.

Find out more

These services are non-contractual benefits provided through Canada Life and can be altered or withdrawn at any time.

1 Immediate family members includes any spouse, partner, parent or sibling living in the same household; any legal dependant under the age of 21 and in full time education; or any other legal dependant who is dependent on the member because of disability.

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