

# Group Life Insurance

## Product Summary

### What does Group Life Insurance provide?

A tax-free lump sum and/or an ongoing income if an employee dies while covered by the policy.

Group Life cover is not only cost-effective and simple to set up, it is also a highly valued benefit which provides a clear advantage in attracting and retaining top talent. Life can be unpredictable for businesses and people. If the worst happens, we aim to pay financial benefits as quickly as possible and provide emotional and legal support to assist during a difficult time.

Group Life Insurance is also available through our online platform CLASS, for schemes that cover two to 100 employees. CLASS offers enhanced terms and complete end-to-end control of your Canada Life policies.

### Have a question?

Call us  
0345 223 8000



Contact your Account Manager to find out more about Canada Life Group Insurance

Visit  
[www.canadalife.co.uk/group](http://www.canadalife.co.uk/group)



	Standard Product	CLASS Product	Simply CLASS Product
<b>Quotation validity</b>	Underlying rates are guaranteed for three months.	Underlying rates are guaranteed for three months.	Underlying rates are guaranteed for three months.
<b>Minimum lives</b>	Five.	Two.	Two.
<b>Maximum lives</b>	Unlimited.	100.	50.
<b>Trust documentation</b>	Schemes can be established under their own existing registered or excepted pension or stand-alone trust documentation.	Schemes can be established under their own existing registered pension or stand-alone trust documentation, or can participate in the Canada Life Group Life Master Trust.	All schemes will participate in the Canada Life Group Life Master Trust.
<b>Minimum premium</b>	£1,000 p.a.	£480 p.a.	£480 p.a.
<b>Commission</b>	Up to a maximum of 30%.	Up to a maximum of 30%.	Up to a maximum of 30%.
<b>Premium frequency</b>	Annual or monthly.	Annual or monthly.	Annual or monthly.
<b>Companies House number required</b>	No.	Yes.	Yes.
<b>Costing basis</b>	5 – 19 lives – single premium. 20+ lives – unit rated.	2 – 9 lives – single premium. 10+ lives – unit rated.	2 – 9 lives – single premium. 10+ lives – unit rated.

	<b>Standard Product</b>	<b>CLASS Product</b>	<b>Simply CLASS Product</b>
<b>Rate guarantee period</b>	Typically two years.	Three years.	Three years.
<b>Entry</b>	Flexible.	Immediate after 0 to 6 months' service, or 1-5 years' service.	Immediate.
<b>Eligibility</b>	Flexible.	Fully inclusive, or compulsory by classification (e.g. 'all managers'). Can also be pension scheme membership linked.	All employees.
<b>Benefit categories</b>	Unlimited.	Maximum of eight categories. If there is more than one category, each must contain at least two members.	One.
<b>Participating employers allowed?</b>	Yes.	Yes.	Yes.
<b>Overseas cover?</b>	Can be provided for those working in any of the Scheduled Territories, or those overseas on holiday or business travel. Cover for those working outside the Scheduled Territories may be possible, subject to agreement.	Can be provided for those working in any of the Scheduled Territories, or those overseas on holiday or business travel.	Can be provided for those on holiday or travelling for business (not including secondments) only.
<b>Benefit basis (lump sum)</b>	Benefits can be calculated as a multiple of salary (e.g. 4x salary) or as a fixed benefit (e.g. £100,000).	Benefits can be calculated as a multiple of salary of up to 8x or as a fixed benefit of up to £250,000.	1x or 2x salary to a maximum of £150,000, or a fixed benefit of £25,000 or £50,000.
<b>Benefit basis (death in service pension)</b>	Benefits can be calculated as a percentage of salary (e.g. 25% salary) or a fraction of prospective pension (e.g. 4/9ths prospective pension) payable to a legal spouse/civil partner or financial dependant with an option to continue the pension for an orphan in the event of the partner's death. Separate children's pensions may also be insured.	Death in service pensions are not available via CLASS.	Death in service pensions are not available via Simply CLASS.

	<b>Standard Product</b>	<b>CLASS Product</b>	<b>Simply CLASS Product</b>
<b>Salary definitions</b>	Flexible.	On either a daily or annual increment basis: <ul style="list-style-type: none"> <li>• Basic salary</li> <li>• Basic salary plus other earnings from the employer (such as overtime, bonus, commission or directors' fees) averaged over a three year period</li> <li>• Total P60 earnings in the preceding year</li> <li>• Basic salary plus specific sacrificed elements</li> </ul>	Current basic annual salary or wages only.
<b>Cover for members leaving service in receipt of incapacity benefits</b>	In certain circumstances, cover can continue for a member receiving incapacity benefits from an occupational pension scheme up until their expected normal pension age.	This cover is not available via CLASS.	This cover is not available via Simply CLASS.
<b>Redundancy cover</b>	Cover can continue for a member who has been made redundant for up to two years.	Cover will continue for a member who has been made redundant for a period of up to six months as standard.	Not available.
<b>Free cover level</b>	£20,000 per life to a maximum of £1.25m.	2 – 18 lives – £550,000. 19 – 41 lives – £30,000 per life. 42+ lives – £1.25m.	£150,000 or the level of fixed benefit if lower.
<b>Medical underwriting</b>	Where there are less than 20 lives and underwriting is in respect of benefits over the free cover level, we will attempt to allow for future increases through the provision of a forward underwriting bar. The amount of forward underwriting will be equal to 35% of the total insured benefit, subject to a maximum of £500,000 and will usually be provided to any member that is accepted at ordinary rates, with an exclusion, or with a loading of up to +100%.  For unit rated schemes of 20 lives or more, members who are underwritten for benefits over the free cover level will not require any further underwriting for increases in salary until their benefit exceeds £3.25m.	Where there are less than 20 lives and underwriting is in respect of benefits over the free cover level, we will attempt to allow for future increases through the provision of a forward underwriting bar. The amount of forward underwriting will be equal to 35% of the total insured benefit, subject to a maximum of £500,000 and will usually be provided to any member that is accepted at ordinary rates, with an exclusion, or with a loading of up to +100%.  For unit rated schemes of 20 lives or more, members who are underwritten for benefits over the free cover level will not require any further underwriting for increases in salary until their benefit exceeds £3.25m.	None.

	Standard Product	CLASS Product	Simply CLASS Product										
<b>Temporary cover</b>	Cover will remain in place for a member while underwriting is ongoing for a period of 120 days for benefits up to £5m.	Cover will remain in place for a member while underwriting is ongoing for a period of 120 days for benefits up to £1.25m.	Not applicable.										
<b>Benefit escalation and capitalisation factors</b>	<p>Pensions can escalate at the following levels on an annual basis, which will give the capitalisation factors stated below. Where a children's pension is insured (not available on single premium policies), the capitalisation factor will increase by 4 for all escalation rates. Please note this only applies to Death in Service Pension benefits, which are unavailable through CLASS (including Simply CLASS).</p> <table border="1"> <tbody> <tr> <td>0%</td> <td>£17:1</td> </tr> <tr> <td>3%</td> <td>£27:1</td> </tr> <tr> <td>5%</td> <td>£38:1</td> </tr> <tr> <td>RPI, limited to 2.5%</td> <td>£25:1</td> </tr> <tr> <td>RPI, limited to 5%</td> <td>£33:1</td> </tr> </tbody> </table>			0%	£17:1	3%	£27:1	5%	£38:1	RPI, limited to 2.5%	£25:1	RPI, limited to 5%	£33:1
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RPI, limited to 5%	£33:1												
<b>Temporary absence</b>	<p>Cover may continue during a period of temporary absence from active employment. If premiums continue to be paid, we will cover a member:</p> <ul style="list-style-type: none"> <li>during any period of illness, disablement or statutory leave</li> <li>for up to 3 years for any other reason</li> </ul>	<p>Cover may continue during a period of temporary absence from active employment. If premiums continue to be paid, we will cover a member:</p> <ul style="list-style-type: none"> <li>during any period of illness, disablement or statutory leave</li> <li>for up to 3 years for any other reason</li> </ul>	<p>Cover may continue during a period of temporary absence from active employment. If premiums continue to be paid, we will cover a member:</p> <ul style="list-style-type: none"> <li>during any period of illness, disablement or statutory leave</li> <li>for up to 3 years for any other reason</li> </ul>										
<b>Cease age</b>	Flexible to 75.	65, 70 or the greater of 65 and State Pensionable Age.	The greater of 65 and State Pensionable Age.										

# Support Services

## What's included?

At Canada Life, we believe insurance is about much more than just a financial benefit. So we've provided employers and their employees with a comprehensive set of FREE Support Services.<sup>1</sup>

<sup>1</sup>All Support Service costs are absorbed within the Group Insurance premium.

### Bereavement Counselling

Bereavement Counselling offers unlimited access to a 24/7 bereavement helpline, and up to four face-to-face or structured telephone sessions with a qualified counsellor.

Call **0800 912 0826** at any time, day or night.

### Probate Helpline

The Probate Helpline provides access to probate experts covering family disputes, validity of wills, power of attorney and obtaining probate available Monday to Friday 8am to 8pm.\*

\*Service is unavailable over bank holidays.

Call **0808 164 3079**

### Businesscare (CLASS only)

BusinessCare gives employers the tools they need to comply with employment law, follow best HR practice and trade safely to protect their businesses.

Call **0330 053 5624**

or visit **[www.mybusinesscare.com/canadalife](http://www.mybusinesscare.com/canadalife)**

Visit our website **[www.canadalife.co.uk/group](http://www.canadalife.co.uk/group)** to find out more about our Support Services



This document is for intermediary use only and is intended as an overview of our Group Life Assurance products. Please refer to our Group Life Assurance standard Technical Guide (TGGLAREG0117), CLASS eProduct Technical Guide (TGGLACLAS0117) and Simply CLASS eProduct Technical Guide (TGLASIMP0117) for full details of our terms and conditions.



Our forms are available to download from our website: **[www.canadalife.co.uk/group](http://www.canadalife.co.uk/group)**  
Canada Life Limited, 3 Rivergate, Temple Quay, Bristol BS1 6ER. Telephone 0345 223 8000

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