

Relevant Life Cover from LV=

- **Business legal advice line** - we've partnered with a firm of business solicitors to offer you free commercial law advice. This service is available to all business owners who take out LV= Business Protection, and includes advice on a number of commercial issues, including HR legislation, health and safety issues, commercial risks and advice on contracts.
- **Personal advice line** - we also offer a free personal line for all policy owners and people insured. This service includes access to lawyers and solicitors, health and wellbeing support, as well as counselling. Although this support could make all the difference to your employee's family at claim, it can be used as soon as the policy starts - not just if the worst happens.
- **LV= Doctor Services** - once you've taken out business protection with us, the insured employee can use LV= Doctor Services at no added cost. This provides fast, convenient access to UK based doctors and medical specialists through three expert medical services:
 - Remote GP
 - Second Opinion
 - Prescription ServicesThe three services are provided by our partner, Square Health and accessed via one simple app, LV= Doctor Services. This helps you to keep your own health in check (and your children's too) whatever their medical concern and wherever they are - at home, at work, or away on holiday.

LV= Doctor Services is a non-contractual benefit and can be changed or removed at any time.
- **Member benefits** - if you take out Relevant Life Cover with us you'll become a member of LV=, meaning you and your employee will automatically be eligible for discounts on other LV= products, including car, home and pet insurance.

Relevant Life Cover has no cash in value at any time.
If you stop paying your premiums, your cover may end.

Why choose us?

We're the UK's largest friendly society and have been protecting our customers since 1843.

Being a 'friendly society' means we're here to benefit our members - the owners of our society. At LV=, we're passionate about helping people protect what they love in life, through a range of good value products backed up by award-winning customer service.

We have over 5.8 million members and customers*, and hope you'll be joining us soon.

For more information on Relevant Life Cover from LV=, please speak to your financial adviser.

You can get this and other documents from us in Braille or large print or on audio by contacting your financial adviser.

* As at December 2017



Liverpool Victoria Friendly Society Limited: County Gates, Bournemouth BH1 2NF

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Relevant Life Cover

**Tax-efficient death-in-service benefits
for your employees**





What is Relevant Life Cover?

At LV=, we believe UK enterprise should be protected and supported, and our Relevant Life Cover has been designed with this in mind. Relevant Life Cover is a type of life insurance which pays out a tax-free lump sum if your employee dies (or is diagnosed with a terminal illness).

Tax-efficient life insurance for your employees

Benefits to you

Relevant Life Cover is arranged on an individual basis with the company as the policy owner, and the employee as the person insured. The company pays for the policy but unlike group schemes; HM Revenue & Customs usually consider the premiums a business expense (so you don't have to pay national insurance contributions). Relevant Life Cover can also benefit smaller companies wanting to offer life insurance to their key people, but might struggle to cover the costs associated with group schemes.

Benefits to your employee

Group life insurance schemes can be very restrictive, but Relevant Life Cover can be used to provide an additional benefit in a tax-efficient way. Unlike group life insurance, staff don't pay national insurance contributions on the premiums.

Helping you attract the right people

Including Relevant Life Cover as part of a reward package can help you reward and retain key personnel, and attract high-calibre staff to your business.

Any references we make to taxation are based on our understanding of current legislation and HM Revenue & Customs practice, which can change.

How it works

Relevant Life Cover is taken out on the life of the employee and written in trust. This means if the employee dies, the claim is paid free from inheritance tax to their beneficiaries (usually their next of kin or children). The policy is paid for by the company.

How much cover

Just like group life insurance schemes, many employers choose to set the insurance as a multiple of salary. The maximum amount of cover available with LV= is £10 million; don't worry; your financial adviser can help you decide on an appropriate amount of cover.

What else do you need to know?

Relevant Life Cover is only available to business who are UK registered and salaried employees permanently living in the UK. It can only cover a single life per policy and will be on a 'life of another' basis, which means it's taken out by the employer on the life employee. Relevant Life Cover doesn't have a surrender value and its main aim should not be to avoid tax.