

# UK – Registered Group Life

We offer a comprehensive range of registered Death in Service benefits with high free cover and catastrophe limits:

- Life assurance to provide a lump sum
- Dependant's or Spouse's pensions
- Children's pensions

We are able to insure increases in pension benefits up to 5% per year, or if you prefer, we can offer a Limited Price Indexation (LPI) option.

We can offer terms on a wide range of extensions to cover overseas, extended absence, redundancy and early or late retirement.

## **Fiscal Treatment\***

### **Contributions**

- The employer's contributions are normally deductible against Corporation Tax as a business expense
- The employee is not taxed on the premiums paid for the benefit

### **Benefits**

- Lump sum benefits are usually payable tax-free
- Pensions benefits are treated as earned income for tax purposes

## **Mobile Employees & Seconded**

Our list of countries with no restriction on cover includes the full EU membership together with members of the European Free Trade Association. In addition, countries where Generali is present are typically included. Other countries can be agreed upon request.

Mobile employees and secondees who remain on UK contracts of employment can remain covered under a UK Policy with little or no restriction.

Generali UK continues to offer unlimited travel cover, subject to the Catastrophe Limit for groups of members travelling together.

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## Free Cover Limit and Medical Underwriting

Generali will apply a common Free Cover Limit across any death in service policies. Once Only medical underwriting is available for Registered Group Life Policy's with 20 or more employees.

Temporary Cover is usually offered while medical underwriting takes place for a period of 90 days; excluding pre-existing conditions.

When a Registered Group Life Policy switches to Generali the maximum capitalised benefit accepted on 'no-worse-terms' basis is £5m GBP per member. Additional cover would normally be subject to medical underwriting.

## Bereavement & Probate Helpline

Members of a Generali UK Registered Group Life Policy have access to a free Bereavement & Probate Helpline. For further details, please see our Bereavement Counselling and Probate leaflet.

## International

Our UK Registered Group Life product is eligible for inclusion in a Multinational Pooling plan with the Generali Employee Benefits Network (GEB), subject to entry requirements.

*\*This information is based on our understanding of legislation and HM Revenue & Customs practice at the date of printing. Professional advice on taxation should always be sought.*