



Henson Crisp

making your future possible

[Menu Plans](#)

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What is a Menu Plan?

With a Menu Plan you can include different policies within one. This means that you are not putting all your eggs in one basket when it comes to insurance policies. In fact, there is a chance you could make more than one claim on the policy.

Let us take the example of a 35-year-old woman, a non-smoker who is in good health. According to Royal London, the chances of the following happening before retirement age are as follows:

- Death - 3%
- Critical illness - 12%
- Being off work for more than 2 months - 45%

Rather than take out a single insurance policy for one of the above, thereby gambling on that event happening, you can spread the risk so that you are covered no matter what happens.

A menu plan can allow an element of life cover, critical illness cover and income protection, so that you and family are protected if any of these occur during the policy term.

What Are the Advantages of a Menu Plan?

- Spreads the risk over a range of potential events
- Multiple opportunities to claim, better value for money
- Single policy – no need for separate application forms and medical checks
- Single premium

It's All About You

With a menu plan, you decide exactly how much cover you need for each part of the insurance, based on your perceived risk and your budget.

For a couple in their 30s, both earning ca. £30,000 pa. with 2 small children and a mortgage, a typical scenario could be covered for around £50.00 per month.



- **Life insurance** - to pay off a £150,000 mortgage should one of them die
- **Life or Critical Illness cover** for a year's salary each – to overcome financial difficulty in that year
- **Income Protection** - to last for 2 years to tide them over in the event of redundancy

This gives the couple comprehensive cover, balancing the risks against affordability.

And within this broad cover, you can increase the Income Protection deferral period to make it cheaper if required. Other options include:

- Fracture and hospitalisation cover normally offered at no extra cost
- Family Income Benefit instead of a lump sum life cover. Family Income benefit pays out a monthly income in the event of your death and is cheaper than lump sum cover.

In short, you choose the policies and premiums according to your needs.

Added Benefits

Access to support from a dedicated nurse

Most insurers provide a comprehensive support service from qualified medical personnel to help with your rehabilitation. You can use it from the day your plan starts, you do not need to pay anything extra to use it and your partner and children can use it too.

Cover before your plan even starts

Many insurers will provide cover as soon as they have received your completed application. This is ideal if you are waiting on your mortgage completing. Typically, this applies to plans that include Life Cover, Life or Critical Illness Cover, Critical Illness Cover and/or Income Protection.

Children's cover tailored to your needs

When you take out Critical Illness Cover, you can often choose the level of Children's Critical Illness Cover you want. Some plans are specialised, offering tailored protection from pregnancy to young adulthood. Or you can choose standard cover or even no cover at all if you do not have or are not planning to have children.

Flexible Income Protection

With a choice of payment periods – one, two and five years or the full term – most insurers will be happy to offer a flexible approach to Income Protection which could help you find the right cover at the right price. Fracture cover and hospitalisation payment are often included automatically at no extra cost – plus they do not affect your main Income Protection cover. This means you do not have to wait for the chosen deferred period to end before making a claim.