

Introduction to Protection Factsheet

Introduction to Protection can be taken as part of the wider Introduction to Products series, which also covers Retirement, Mortgages and Savings and Investments. It is ideal for new entrants to a firm to give them an introduction to protection products and their uses.

Lesson 1 Types Of Protection

Income Protection From Sickness: When Is Protection Required?

Lets look in more detail at the factors Clive should consider when deciding whether to opt for accident or sickness protection.

Click each of the **labels** on the shield for more information.



Self employed:

If Clive were self-employed, he should consider the consequences of being out of work through sickness. Not only would he be without an income to pay the bills, but having to turn down work could cost him his business.

Click the **Next** button to continue.

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Programme outline

Introduction to Protection consists of three main lessons:

- Types of protection (22 mins)
- Protection products (17 mins)
- Rules and regulations (9 mins)

Topics include:

- Protection needs and considerations
- Types of protection – individual
- What protection means and does not mean
- Income protection for dependents following death
- Income protection following accident/sickness
- Income protection following redundancy
- Business protection
- State provision
- Protection products
- Features and benefits of term assurance

- Life policies – four types explained, their purposes and benefits
- Types of investment fund options
- Term assurance – six types explained, their purposes and benefits
- Rules and regulations
- Tax treatment – qualifying criteria, tax consequences
- Legislation
- Trusts – control and purpose of trusts used with protection products

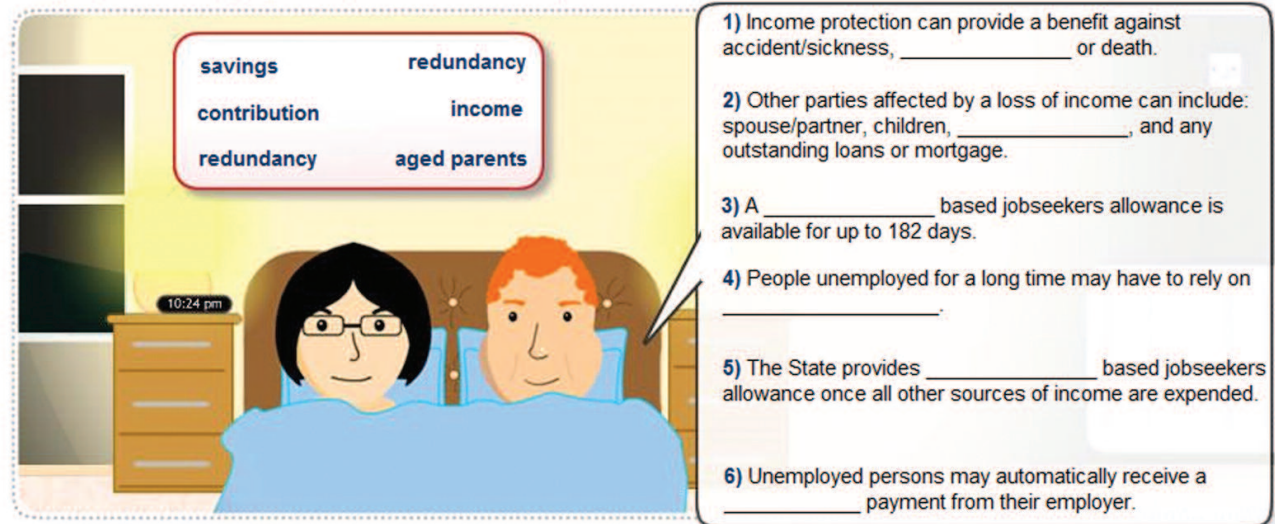
Length of programme: 48 minutes

Lesson 1 Types Of Protection

Income Protection From Redundancy: What Do You Think?

Clive and Maggie are discussing income protection. Help Clive explain what he's found out by filling in the missing spaces from each statement. There are six to complete.

Drag and drop the missing word from the red box onto the line it fills within a statement. If it's not correct it will automatically jump back to the original position. Keep going until they all 'stick' to their correct place.



1) Income protection can provide a benefit against accident/sickness, _____ or death.

2) Other parties affected by a loss of income can include: spouse/partner, children, _____, and any outstanding loans or mortgage.

3) A _____ based jobseekers allowance is available for up to 182 days.

4) People unemployed for a long time may have to rely on _____.

5) The State provides _____ based jobseekers allowance once all other sources of income are expended.

6) Unemployed persons may automatically receive a _____ payment from their employer.

savings redundancy
contribution income
redundancy aged parents

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Unique feature

Scenario based – Clive is concerned about not being adequately covered should he face a loss of income. He goes to talk to Anand, a financial adviser, for advice about the options available to him regarding redundancy, sickness, accident and death. Clive finds out about what he should consider, who will be affected, when protection is required, and learns about the different protection products. Clive's parents Laurence and Katy talk it over with him and Laurence explains tax exemption to him.

This refreshing and lively approach enables learners to gain knowledge from learning materials based on real life situations.

Benefits for employers

- An employee's record of completion demonstrates an organisation's commitment to the rules and regulations imposed by the regulators concerning the selling and servicing of financial services products
- Introduction to Protection is ideal for new employees in a firm as it gives them an awareness of protection products and their uses
- As it is an online programme, employees are able to access learning around their work commitments
- Short, online assessments continually test and reinforce employees' learning, allowing employers to be confident that their staff have retained essential information
- It is developed by the industry for the industry

Benefit for employees

- Enables employees to gain the confidence which will help them to perform their role more effectively and give them a firm base on which to continue to build their skills and knowledge

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