



Sovereign Income Assistance Demands & Need Recommendation

Where you have sold a Sovereign Income Assistance plan you must use the relevant matrix code supporting your recommendation of the plan.

Remember, more than one matrix code may be appropriate.

Terms of Acceptance (must choose one code from this section)

Always discuss the options available for acceptance of cover and select why the customer has chosen the selected method.

- 1A** I have recommended, on the basis of your eligible income, an Accident & Sickness Plan with a 1 year benefit period. A 14 day deferred period was recommended as you have advised me that you would suffer an immediate loss in income and any state benefits you would receive are deemed to be inadequate.
- 1B** I have recommended, on the basis of your eligible income, an Accident & Sickness Plan, with a 1 year benefit period.
- 1C** I have recommended, on the basis of your eligible income, an Accident & Sickness Plan with a 2 year benefit period. A 14 day deferred period was recommended as you have advised me that you would suffer an immediate loss in income and any state benefits you would receive are deemed to be inadequate.
- 1D** I have recommended, on the basis of your eligible income, an Accident & Sickness Plan, with a 2 year benefit period.
- 1E** I have recommended, on the basis of your eligible income, an Accident & Sickness Plan with Business Failure/Unemployment option with a 1 year benefit period. A 30 day deferred period was recommended as you have advised me that you would suffer an immediate loss in income and any state benefits you would receive are deemed to be inadequate.
- 1F** I have recommended, on the basis of your eligible income an Accident & Sickness Plan, with Business Failure/Unemployment option with a 1 year benefit period.

Deferred Periods (if applicable)

I have recommended a 30 day / 13 week / 26 week deferred period because you have told me:

- 2A** You will be in receipt of full pay for this period.
 - 2B** You have told me you would rely on savings in order to reduce the premiums.
 - 2C** You have opted for a longer deferred period as you would rely on your partner's income for the initial period, thereby reducing premium costs.
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Budget (must choose at least one code from this section)

- 3A** This is the maximum monthly benefit available based on your income.
 - 3B** Whilst we considered a higher benefit level, your affordability has dictated a lower benefit level which is acceptable to you.
 - 3C** Although your budget has not been fully used you do not wish to increase the level of benefit.
 - 3D** Whilst you have indicated other protection needs your requirements at this time dictates that you have only taken forward this plan. We will arrange to address your other protection needs at a later date convenient to yourself.
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Spouse/Dependants (if applicable)

- 4A** You have advised me you do not wish to cover your partner and/or children at this time.
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Options (if applicable)

- 5A** I have recommended the indexation option as you advised me that you wish to protect your monthly income Benefit against inflation.
 - 5B** As you wished to protect an element of the monthly premiums, should you not make a claim in a 12 year period, I have recommended the Cash Back Option.
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Please note, where insurance is currently in place, you must choose either 6A or 6B.

Existing Insurance (to be cancelled)

- 6A** You made me aware that you have an existing plan in place with regard to income protection. However I must point out that I am not able to advise you on the products of another company and my recommendation is based on the contract features of the products on which I am authorised to advise which, of course, you will be able to compare with your existing arrangements. You have advised me due to the cover and benefits of the Sovereign Income Assistance Plan that you propose to cancel your existing plan. I have made you aware of the 90 day sickness waiting period and the moratorium period which is acceptable to you.

Existing Insurance (not to be cancelled)

- 6B** You made me aware that you have an existing plan in place with regard to income protection. However I must point out that I am not able to advise you on the products of another company and my recommendation is based on the contract features of the products on which I am authorised to advise which, of course, you will be able to compare with your existing arrangements. You might wish to consider whether you wish to continue with two separate plans as your benefits may be affected under your policy in the event you elect to retain two products.
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Financial Loss (if applicable)

- 7A.** During our discussion you advised me that, even though you employ other staff, there would be a loss or cost to Your business in the event of you not being able to perform your own duties. You have confirmed that the benefit level selected would be acceptable or is in line with this anticipated loss or cost.

Please use the Free Text box on the application to note anything else that might be relevant to this sale.