

Aegon update Critical Illness and Income Protection policies

Aegon have made changes to their Critical Illness policy, introduced a new 2 year payment option and changed the maximum limits for their Income Protection policies. These are now available to quote on the LifeQuote Portal as single or multi benefit quotes.



Critical Illness

- Added a new full payment condition 'Brain injury due to trauma, anoxia or hypoxia'
- Combined 'Loss of hands or feet' and 'Paralysis of limbs'
- Removed some full and partial payment conditions:
 - Full: 'Intensive care benefit requiring mechanical ventilation', 'Removal of eyeball' and 'Rheumatoid Arthritis'
 - Partial: 'Donor Cover' and 'Fracture Cover'
- Reduced the survival period time for adults and children to 10 days
- Increased the maximum age for children's cover to age 22

Use the **Critical Illness Comparison Chart** available from the Tools section on the LifeQuote Portal to compare these changes to other insurer's Critical Illness policies.

For more information see [Aegon's Critical Illness Cover Guide](#).

Any Aegon applications including Critical Illness that are submitted from 06.04.2020 will include these changes. You are no longer able to access the previous terms for new applications (pipeline applications remain unaffected.)

Income Protection

- Addition of a 2 year payment period option
- Removal of reviewable premiums for all Income Protection policies
- New maximum cover limits:
 - 65% up to £20,000, then 55% up to £100,000, then 45% over £100,000
 - Maximum: £250,000 per year (£20,833 per month)

For more information see [Aegon's Key Features Document](#).

Decreasing Interest Rate Change

- Assumed interest rate for Decreasing (Mortgage Protection) policies reduced to 8%

For further information or help with quoting these products on LifeQuote please contact the Sales Support team on 01243 791199.

To view our previous updates please [click here](#).

Best regards,
LifeQuote Team
06.04.2020