

What is... Income Protection?

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Income Protection is a type of insurance. It pays you a regular income if you become too ill or injured to work.



How does it work?

You pay for this each month, while you are fit to work. In return, we pay you an agreed monthly amount if you become too ill or injured to work. The amount you pay depends on lots of things. You can choose to wait for weeks or even months before the income protection benefit payment kicks in. We call this your deferred period. You can choose how long you want the benefit to run for, you can even choose how much of your income you want to protect. Your adviser will be able to recommend the right cover for you. They can also clearly explain the options and what they mean for you.

Why should you consider Income Protection?

Reality check

Without a regular income, would you be able to keep up with your mortgage or rent payments?	Without a regular income, would your savings be enough to pay your bills and expenses?	Could you maintain your lifestyle on Statutory Sick Pay (if you're even eligible)?	Could you maintain your lifestyle on State Benefits (if you're even eligible)?
Homeowners in England spend around 17.8% of their income on mortgage payments and UK renters spend around 32.3% of their income on rental payments. ¹	50% of households in the UK save less than £180 per month and 25% of households have less than £2,100 total in savings. ²	You'd only get £118.75 a week for up to 28 weeks on Statutory Sick Pay. ³	The standard Universal Credit allowance is £400.14 each month, if you're single and over age 25. If you're in a couple and aged over 25, it's £628.10 per couple each month. The amount you get could be less if you have savings. If you have a partner, what they earn could also reduce your entitlement. ⁴

How do I arrange Income Protection?

We always recommend speaking to a Financial Adviser to arrange your Income Protection policy. They are experts and can tailor a plan to suit your individual needs.



2.78 million people did not work due to sickness or injury in the UK in Q3 2024⁵

Why British Friendly?

- We offer a range of inclusive cover options to help tailor your policy to your needs and budget.
- We're specialists in providing cover for people who are harder to insure such as manual workers, key workers, the self-employed or people who may find it difficult to prove a regular income.
- Our inclusive and flexible offering also means we can provide cover for other professional occupations as well
- We've paid on average **94% of all our claims over the last 20 years.**
- You get access to everyday health wellbeing services for you and your family through our discretionary Mutual Benefits programme at no extra cost (**find out more at <https://members.britishfriendly.com/value-added-services/>**).
- You get access to financial support for you and your family during life-changing events through our discretionary BF Care programme at no extra cost (**find out more at <https://members.britishfriendly.com/value-added-services/>**).



Sources:
 1. <https://www.statista.com/statistics/755883/income-spent-on-mortgage-or-rent-england-by-tenure/> (January 2024)
 2. <https://www.nimblefins.co.uk/savings-accounts/average-household-savings-uk> (October 2024)
 3. <https://www.gov.uk/employers-sick-pay> (April 2025)
 4. <https://www.gov.uk/universal-credit/what-youll-get> (April 2025)
 5. <https://www.statista.com/statistics/1388245/uk-sick-leave-figures/> (October 2024)

British Friendly Society Limited is incorporated under the Friendly Societies Act 1992. Registered Office: 45 Bromham Road, Bedford MK40 2AA. Registered No. 392F. It is a member of the Association of Financial Mutuals. British Friendly Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority Ref: 110013. Document Reference: MKT000639-002
 Version: 2