

**broadbench**

# Your Guide To Protection and Insurance

Safeguarding Yourself  
and Your Loved Ones



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# Protection & Insurance

## Why use a specialist broker for your business insurance needs?

Critical Illness, Income Protection, Healthcare, Indemnity Insurance, Life Insurance... Let's face it, there is a dizzying array of different products and solutions in the protection insurance space. It is difficult to adequately assess which product at what level of cover will best suit your needs. This is where talking to an expert business owner, professional and contractor adviser really comes into its own.

A whole-of-market adviser is impartial and has the skills and knowledge to fully assess all of your circumstances before providing a recommendation. Expert brokers, like Broadbench, will take a holistic view of mitigating risk and succession planning and highlight tax efficiencies, and product sectors that you were perhaps unaware of.

Not only that, but we know how to quickly navigate the insurance minefield and set up exactly what you require – taking the hassle out of your hands.

## No fee advice

Unlike mortgage advice, where there is usually a flat fee paid to the broker, you pay no fees. If you choose to take an insurance product, then the provider will pay fees to us.



# Life Insurance

## What Happens If You're Not Around To Provide For Your Loved Ones?

It's not a nice thing to think about, but if you're a business owner, professional or contractor and you pass away, how would your loved ones survive? This is where life insurance can provide the answer. It pays out a large one-off sum to help your family live after you've gone.

If the unexpected happens, you'd want your family to be taken care of. You'd want the mortgage paid off and enough money for them to live. It's important to get this right, which is why we work closely with you, making sure the cover fits your needs but is also affordable.



# Life Insurance

## Reasons To Choose Life Insurance

### 1. Tax-Free Payouts

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Provides a large tax-free, one-off payment or monthly payments if you pass away.

### 2. Pay Off Debt

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Can be used to pay the mortgage off or help your family with living expenses.

### 3. Combine Policies

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Monthly payments can be reduced by combining this with a critical illness policy.

**If you own a limited company, Relevant Life Insurance may be a more tax-efficient way to get life cover**

# What Is Whole Of Life Insurance?

Protecting those you love when you're no longer around isn't easy, but it could be one of the most important conversations you have. Looking ahead gives you peace of mind that the people who matter most will be provided for. For that reason alone, purchasing life insurance is an important part of your personal finance plan.

Whole of life insurance is a life insurance policy that guarantees your family get a payout when you die. It's cover for your peace of mind that your loved ones will have financial security no matter what.

Unlike term life insurance, which has a policy end date, whole of life insurance only ends when you pass away. **This is why the payout is guaranteed and the cover is also called life assurance.**



# The Benefits

## 1. Guaranteed Payout

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Peace of mind that your loved ones will get a guaranteed payout when you die – regardless of when that is.

WOL assurance will generally pay out on the second death of a spouse or civil partner. It is set up this way specifically as IHT is only usually due on the second death (assuming that each spouse leaves the majority of their wealth to the other spouse).

## 2. Written In Trust

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If your policy is held in trust, the proceeds will be paid directly to your beneficiaries allowing them to pay the IHT without delay or complication. This means that your estate can be passed on to those you love, rather than being used to pay a tax bill.

**It is important to use an apt trust; otherwise, the proceeds of the policy could be paid to the estate, increasing the IHT liability.**

## 3. Investment

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Many whole of life insurance policies also let you invest part of the money from your premium. That means it could become a form of equity if the cash value grows. If you wish, you can withdraw some of this cash tax-free. This won't affect the payout sum as the investment element of most policies is an added benefit to the policy.

## 4. Can Offset Your Inheritance Tax Liability

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Help your family from overpaying on inheritance tax.

All statements concerning the tax treatment of products and their benefits are based on our understanding of current tax law and HM Revenue and Customs' practice. Levels and bases of tax relief are subject to change.

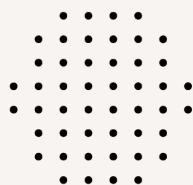
# The Benefits

## 5. Multiple Policies

You can have as many policies as you want. It's completely up to the individual. For instance, you could have whole of life and joint life insurance. There are pros and cons to having a combination of policies, which is why you should talk to your Broadbench adviser.

## 6. No Capital Gains Or Income Tax

A whole of life policy is not subject to capital gains tax or income tax.



### Did you know?

According to a 2013 study by Herefordshire County Council:

**121** weeks was the average length of stay in long-term residential and nursing care in 2011/2012.

The average cost of a residential home is **£580 per week** and **£700 per week** in a nursing home.

This represents a drain on the client's assets of as much as **£84,700** and possibly much more if they have a longer stay in a home.



# Critical Illness Insurance

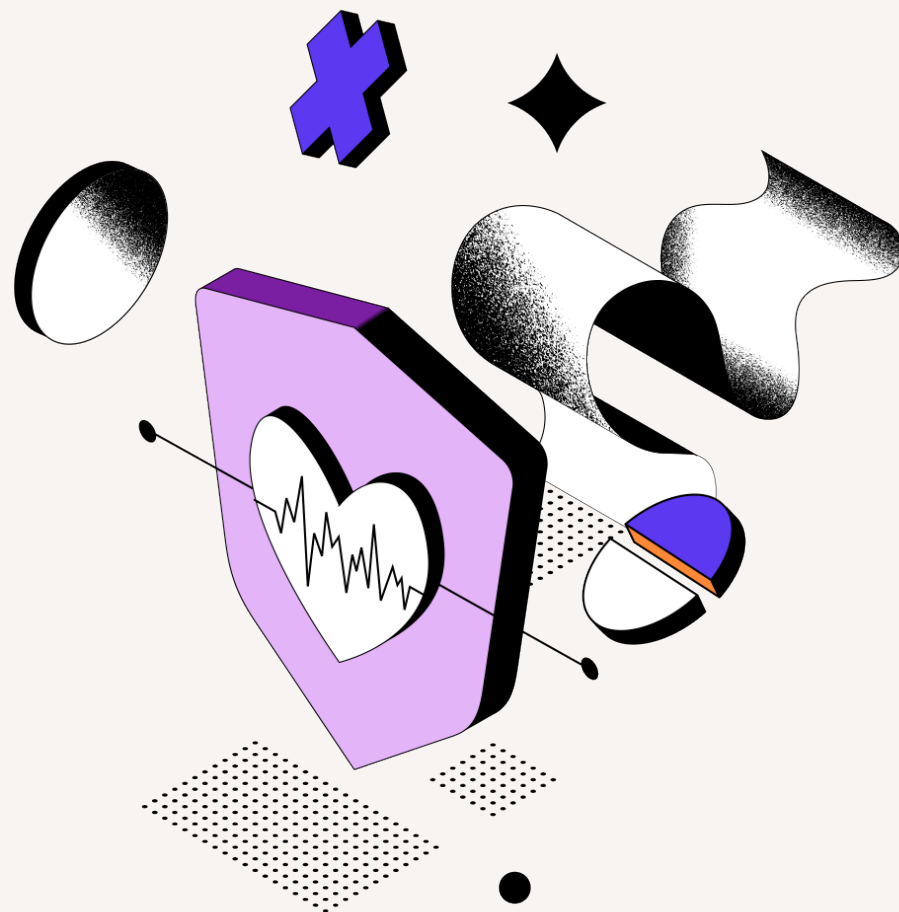
## What Happens If Sickness Prevents You From Working?

As a business owner, professional or contractor you can only earn money if you're fit and well. But what would happen if you couldn't work again? You'd need money to pay the bills, provide for your family and cover any treatment. The lump sum that critical illness cover provides does exactly that.

- Provides a large, one-off payment if you become ill.
- The one-off payment is tax-free.
- Covers you for a list of conditions (illnesses).
- The more conditions covered, the more the monthly payments.
- Monthly payments can be reduced by combining this with a Life Insurance policy.

Critical Illness Insurance appears expensive in comparison to life cover. The reason is that statistically, you are two-and-a-half times more likely to suffer a critical illness than you are to die before the age of 65.

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# Critical Illness Insurance

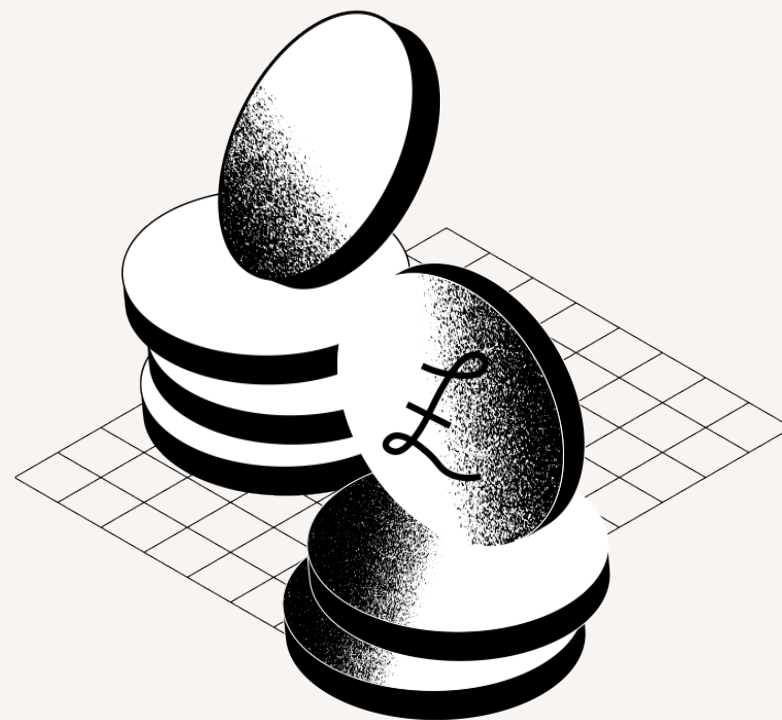
## The One-Off Payment

Most critical illness cover only pays out once (there are exceptions to this). So it's vital to think about everything that needs to be covered, for instance: paying off the mortgage or debts; modifying your house e.g. a ramp for a wheelchair; ensuring your loved ones have enough money for the future. We can help you work this out.

## Tax Information

Typically the premiums aren't tax deductible and will need to be paid out of post-tax income, or will be considered as a benefit. However, any benefit received will be tax-free.

All statements concerning the tax treatment of products and their benefits are based on our understanding of current tax law and HM Revenue and Customs' practice. Levels and bases of tax relief are subject to change.



# Private Healthcare

## Get Seen Quicker, Get Better Faster

No one likes being ill, but if you're a business owner, professional or a contractor you have the added stress that you're losing money. Getting back on your feet is paramount, but this isn't helped by the huge waiting times at NHS hospitals. Plus, there's no guarantee they can deal with what you have – you may need specialist treatment which isn't covered by the NHS. This is where Private Health Care is key.

- Pays for medical treatment without having to be on a waiting list.
- Covers most medical tests, consultant's fees and essential surgery.
- Also covers overnight stays in private hospitals.
- Includes some drugs not available on the NHS.
- You can add in optional extras such as mental health cover, therapies cover, dental, worldwide travel and so much more.
- The more conditions added the more your monthly premiums will be.

## Tax Information

Typically the premiums aren't tax deductible and will need to be paid out of post-tax income, or will be considered as a benefit. However, any benefit received will be tax-free.

All statements concerning the tax treatment of products and their benefits are based on our understanding of current tax law and HM Revenue and Customs' practice. Levels and bases of tax relief are subject to change.



# Income Protection

## If You Can't Work, You Can't Earn Unless You Have Income Protection

People in permanent jobs have the benefit of receiving sick pay. As a business owner, self-employed professional or a contractor, you don't have this luxury which is why it's so important to have Income Protection. It gives you the peace of mind that if you become ill, you'll be paid a regular wage so you can look after the bills until you're well enough to return to work.

- Provides a regular wage if you become ill.
- Usually 50% -70% of your normal income. Directors can receive up to 80% of their income, including PAYE and dividends.
- Pays out once a 'deferral period' has passed.
- The longer the 'deferral period', the lower the monthly premiums.
- Covers you until you're well enough to work again.
- Payout is tax-free if paid from your own pocket.
- Tax deductible if paid for through the business, but you will be taxed if you make a claim.

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# Income Protection

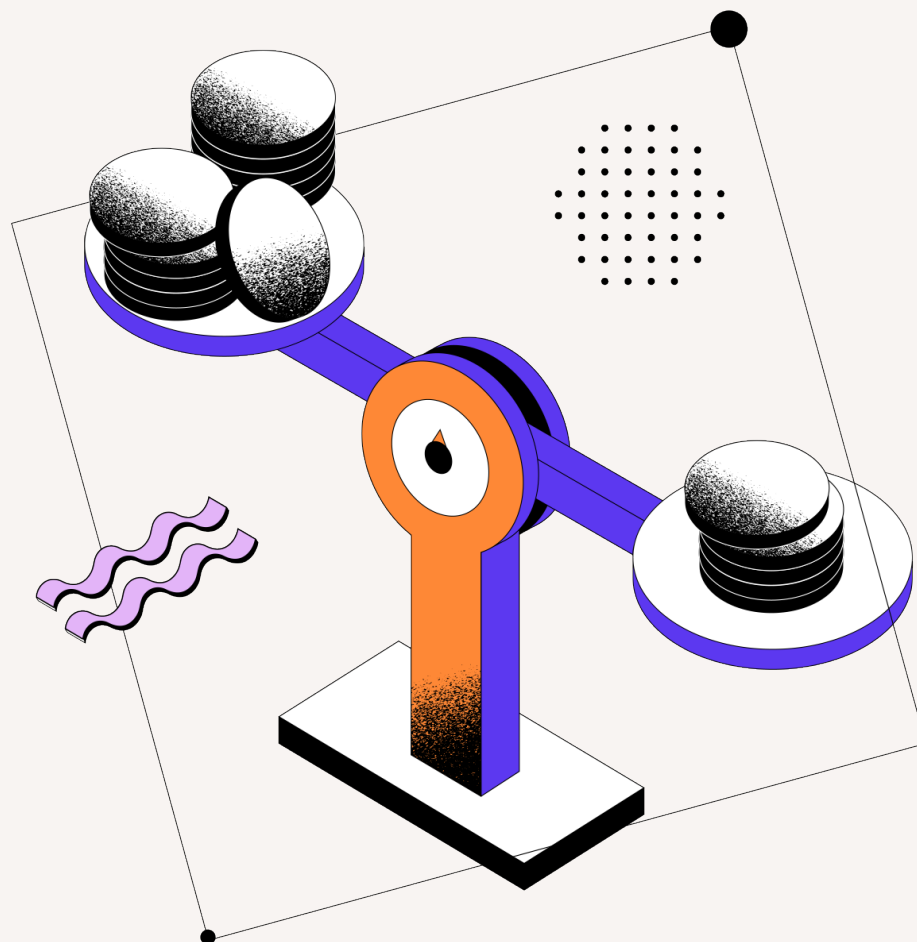
## The Difference Between Income Protection And Critical Illness Insurance?

The major difference is that Income Protection is for illnesses where you are expected to make a recovery. The money is there to tide you over.

However, Critical Illness assumes that you are not going to make a recovery and will not be well enough to work again. The one-off payment Critical Illness provides is to look after you and your family for the foreseeable future.

## Income Protection does not cover the cancellation of contracts, only the inability to work due to illness

All statements concerning the tax treatment of products and their benefits are based on our understanding of current tax law and HM Revenue and Customs' practice. Levels and bases of tax relief are subject to change.



# Buildings & Contents

**We understand that protecting you and your family is your main priority, it's ours too.**

Which is why it's important to make sure you protect the roof over your heads. Whether you live in a one-bedroom flat or a five bedroom detached house, our guide will help you understand why you need Buildings and Contents insurance and what cover is right for you and your family.

Buildings and Contents insurance falls under the term 'Home Insurance', but you can buy both insurances separately or together under one policy.

- 90% of UK Home Insurance claims are successful.
- 1.2 Million Home Insurance claims are made per day (UK).
- UK Insurers pay out £8 Million per day for home insurance claims
- Almost a third of UK claims are 'escape of water' related.



# FAQ's

## Life Insurance

### Can my mortgage be covered with Life Insurance?

If you have an interest-only mortgage, your outstanding mortgage loan stays the same until you repay it at the end of the mortgage term. Level Life Insurance could cover this type of mortgage.

### How does Life Insurance work? What do I need to know?

It provides your loved ones with a large tax-free, one-off payment, or monthly payments if you pass away. It can be used to pay the mortgage off or help your family with living expenses.

Monthly payments are tax-deductible if you are a limited company – look at **Relevant Life Insurance**.

You are covered only for the duration (term) of the policy and cover only lasts while you keep up monthly premiums. Monthly payments can be reduced by combining this with a Critical Illness policy.

### How do I know what the right policy for me is?

If the unexpected happens, you'd want your family to be taken care of. You'd want the mortgage paid off and enough money for them to live. It's important to get this right, which is why we work closely with you, making sure the cover fits your needs but is also affordable for you. The policies we recommend are handpicked for business owners, professionals and contractors, and we'll cut through any jargon, so you know exactly where you stand.

### I have a mortgage. Do I need Life Insurance?

If you have a mortgage, you might want to take out Life Insurance. Then, if you die before your policy ends, the lump sum can be used to help pay off the outstanding mortgage balance, so your family could stay in their home. Some lenders will ask you to take out Life Insurance as part of their mortgage offer.

### Is Terminal Illness Cover included in a Life Insurance policy?

Many Life Insurance policies have the option to include Terminal Illness Cover. Your Broadbench adviser will go through all of the available options with you to ensure the policy meets all of your requirements.

## FAQ's

### Will my payments on my Life Insurance policy change?

If you choose level or decreasing cover, your monthly payments are guaranteed to stay the same for the duration of your policy.

For **decreasing Life Insurance**, premiums are set at the start of the policy to consider the decreasing amount of cover you'll need during the policy term. Premiums for decreasing cover are often cheaper than other types of life insurance.

**With level cover**, if you choose to help protect your payments from the effects of inflation, so the lump sum won't be worth less in the future, your monthly payments may rise.

With **index-linked cover life insurance**, your death benefit increases over the life of the policy. This type of insurance can provide extra protection as the years go by to cover

growing expenses, like a new house or bigger family, or protect your death benefit from inflation. The advantage of increasing/ index linked cover term insurance is that you don't have to predict inflation – the policy will do this for you, but at a cost. Also, your increases are automatic and won't be hindered if your health changes.

### Do I have to take out decreasing Life Insurance to cover a mortgage?

No, you don't have to take out decreasing Life Insurance to cover a mortgage. The reason for the policy depends on a few factors, such as what you want the lump sum to cover, and how much you want to pay each month. We will advise you on the different levels of cover to suit different needs, so you can choose which one is right for you and your family.

### Can I cancel my Life Insurance policy at any time?

Yes. You have a 14-day cooling-off period from your policy start date, or from when you get your policy documents (whichever is later), to change your mind. If you want to cancel within this time, we'll refund any premiums you've paid. Remember, there's no cash value and, if you cancel your policy, you won't be able to make a claim.

### What is Terminal Illness Cover?

Terminal Illness Cover will pay out when you contract an illness/ disease that has no known cure or has progressed to a point where it cannot be cured, and you aren't expected to live longer than 12 months.



## FAQ's

### Is my Life Insurance linked to my mortgage?

We can't directly link your Life Insurance plan to your mortgage. However, your mortgage lender may register an interest in a portion of the proceeds to cover the remaining cost of the mortgage if you were to die before it's repaid. But this only acknowledges a third-party interest, and your cover amount still won't be directly linked to whatever's left to pay on your mortgage.

### What's Life Insurance with decreasing cover?

If you have a Life Insurance plan with decreasing cover, the cover amount decreases over time, broadly in line with the repayment mortgage or long-term loan that you're repaying. Your premiums stay the same during the term of the policy, unless you make changes to the cover. Decreasing cover usually costs less than level cover.

The policy will pay out if you die, or are diagnosed with a terminal illness and aren't expected to live longer than 12 months, during the policy term. The policy only pays out once and has no cash value at any time.

### What's Life Insurance with increasing cover?

If you have a Life Insurance policy with increasing cover, the level of cover, and your monthly payments, may increase over time to help protect your cover amount from the effects of inflation.

The policy pays out a lump sum if you die during the policy term, or are diagnosed with a terminal illness and aren't expected to live longer than 12 months. The policy will only pay out once, so if you make a successful terminal illness claim, a second claim can't be made. There's no cash value at any time.

### What's the difference between Life Insurance and Over 50s protection?

The main difference is that Life Insurance is a term policy, so it covers you for a specific amount of time, while Over 50s cover is a whole of life policy, so it covers you for the rest of your life.

Typically to take out a Life Insurance policy you need to be aged between 18 and 77 to apply, and your coverage stops at the end of the policy term. You choose a cover amount, and if you want your cover to remain the same, be protected from the effects of inflation, or decrease over time broadly in line with a repayment mortgage or loan. You can take out a single or joint life insurance policy.

If you're not sure which one might be right for you, speak to a Broadbench financial adviser.

# FAQ's

## Whole of Life Insurance

### What happens if I stop making payments?

Whole of Life insurance has no cash-in value at any point. If you stop paying your premiums, your cover will end immediately, and you won't receive any refunds or payouts.

### Can I take out a joint Whole of Life insurance policy?

Yes, joint Whole of Life policies are available. They are typically more affordable than two separate policies but usually pay out only once—either when the first person on the policy passes away or, in some cases, upon the second death, depending on the type of policy chosen.

### Are Whole of Life insurance payouts tax-free?

Life insurance payouts are usually subject to inheritance tax (IHT) at 40%, as they are included in your estate.. Find out more about IHT Planning.

However, by placing your policy in a trust, the payout can be kept separate from your estate, reducing or eliminating tax liability. Speak with an adviser to ensure your policy is set up correctly for tax efficiency.

### Can I get whole of life insurance if I'm over 50?

Yes, Whole of Life insurance is available for those over 50. While premiums generally increase with age, many insurers offer competitive rates for older applicants. An adviser can help you find the best deal based on your circumstances.

### Can Whole of Life insurance include health coverage?

Some Whole of Life policies include critical illness cover, which provides a payout if you're diagnosed with specific medical conditions during your lifetime. This can offer additional financial security in case of serious illness.

### Is Whole of Life insurance available for diabetics?

Yes, diabetics can qualify for Whole of Life insurance, though premiums may be higher. However, Broadbench advisers specialise in finding affordable policies for individuals with diabetes. If you're diagnosed after taking out your policy, your original premiums will typically remain unchanged.

## FAQ's

### Is Whole of Life insurance available for diabetics?

Yes, diabetics can qualify for Whole of Life insurance, though premiums may be higher. However, Broadbench advisers specialise in finding affordable policies for individuals with diabetes. If you're diagnosed after taking out your policy, your original premiums will typically remain unchanged.

### What if I no longer want Whole of Life insurance?

Some policies allow you to surrender your plan for a cash value, though exit charges or penalties may apply. However, not all Whole of Life policies offer this option, so it's essential to check the details before purchasing.

### How much Whole of Life cover do I need?

Your coverage should account for:

- Outstanding debts (mortgage, loans, credit cards).
- Income replacement to support dependents.
- Future expenses, such as university fees for children.

Online life insurance calculators can help, but working with an adviser ensures you select the right level of cover for your needs.

### When is the best time to buy Whole of Life insurance?

Life insurance is cheaper the younger and healthier you are. Whole of Life policies often include a savings element, which can grow over time, making it beneficial to purchase as early as possible.

## Critical Illness Cover

### What is Critical Illness cover?

Critical Illness cover (also known as Critical Illness Insurance) is a medium to long-term policy which covers you for a serious illness during the policy period so you don't have to worry about your finances.

### How does Critical Illness work?

If you are diagnosed with a serious illness, a Critical Illness policy will pay out a tax-free, one-off payment (some insurers may offer monthly instalment options also). This can help you pay for your mortgage or rent, and any existing debts you may have or help you to make adjustments to your home, such as a wheelchair ramp if you need it.

## FAQ's

### Why do business owners, professionals and contractors need Critical Illness?

When you work for yourself, you no longer receive the same benefits as regular employees. These benefits include payment to cover a long period off work due to sickness. The alternative to receiving 'sick pay' is to receive state benefits, however, this may not be enough to replace your income.

If you're eligible, you may be able to receive Employment and Support Allowance (ESA) – which ranges from £70 to just over £100 a week, depending on your circumstances and the seriousness of your illness or disability. Will that be enough to cover your household bills and family's lifestyle? If not, then you should consider Critical Illness cover.

### What factors impact the policy's cost?

There are a number of factors that can influence the cost of your monthly premium including:

- Your age
- The level of cover you wish to take out
- Whether you're a smoker or have previously smoked
- Your current health, weight and family's medical history
- Your job (some occupations carry higher levels of risk than other professions and therefore may increase the monthly premiums)

### What are the benefits of Critical Illness Cover?

Firstly, to keep a roof over your family's head. With Critical Illness Cover, you can rest assured that you will be able to keep up with

mortgage repayments or even pay off the full remaining amount. You'll receive a tax-free pay-out – If you are diagnosed with a Critical Illness, the money you and your family receive is tax-free. Lastly, it gives you peace of mind – No one knows what the future has in store but with Critical Illness Cover, you will be protected for a number of illnesses. This way you can rest assured that you and your family are financially secure.

You may be able to get small multiple payouts. Most policies will only pay out once, but some insurers will make a small payment if you are diagnosed with a less severe illness. In this case, your policy would continue, and you should be able to make a further claim down the line if you're diagnosed with a more critical illness.

## FAQ's

### How is Critical Illness different from Income Protection?

To claim on a Critical Illness policy, you must be diagnosed with a medical condition that meets one of the definitions on the policy. In contrast, to make a claim on an Income Protection policy simply relies upon you being unfit for work, no specific medical condition is needed – therefore the pay-out is to cover you until you're fit to return to work.

### Why do contractors need Critical Illness?

When you work for yourself, you no longer receive the same benefits as regular employees. These benefits include payment to cover a long period off work due to sickness. The alternative to receiving 'sick pay' is to receive state benefits, however, this may not be enough to replace your income.

If you're eligible, you may be able to receive Employment and Support Allowance (ESA) – which ranges from £70 to just over £100 a week, depending on your circumstances and the seriousness of your illness or disability. Will that be enough to cover your household bills and family's lifestyle? If not, then you should consider Critical Illness cover.

## Private Healthcare

### What does Private Healthcare cover?

Private Healthcare plans are typically designed to cover acute medical conditions. This includes short-term illnesses, treatable diseases and injuries which, through care, you are likely to make a full recovery from. If you have an existing chronic condition, it's likely that this will be excluded from any cover you take.

### Why do I need Private Healthcare?

Unlike other forms of insurance, Private Healthcare tends to be viewed as optional. This is because we are fortunate to live in a country that offers an extensive National Health Service that will cover most treatments for free. However, due to long waiting lists and lack of choice, it could also benefit contractors to have Private Healthcare in place.

As a business owner, professional or contractor, if you can't work, you can't earn. With a Private Healthcare policy, you can rest assured that if you do have an illness or injury, you'll be able to get back on your feet and back to work faster than usual.

## FAQ's

### Are pre-existing conditions covered?

Private Healthcare is designed to cover conditions that you may develop after taking out the policy. However, depending on the insurer, you may be able to cover pre-existing medical conditions. Keep in mind that this will have an impact on the cost of your premiums.

### What factors affect the premium?

There are many factors that can influence the cost of your premiums. Typically, your age, current health and medical history, but your job may also have an impact if it is seen as a risky profession. If you're a smoker you may have higher premiums than non-smokers.

### What are the benefits of Private Healthcare?

**Getting help faster** – Being seen quickly is one of the many reasons contractors consider Private Healthcare. If you're unable to earn due to an illness or injury, Private Healthcare will get you back on your feet faster than regular NHS services. You may have access to better care as well as medication and treatments that are not yet available on the NHS.

**Privacy and choice** – By purchasing Private Healthcare you often have more choice and greater privacy. You may be able to choose a hospital or doctor and even request your own private room – this wouldn't be available to you if you used the NHS.

### What's important to consider when looking for Private Healthcare?

When looking to get a Private Healthcare policy, it's important for you to understand what type of cover you require. Do you want comprehensive coverage (which will cover you for everything) or a policy that simply covers you for outpatient visits?

You may also need to consider what could be affecting the price of your premium. Getting the best possible cover won't be the cheapest but you can't put a price on your well-being when you're a contractor. Therefore, it is best to speak to an adviser to find out the level of cover you need to suit you and your circumstances.

## FAQ's

### How can I set up a Private Healthcare policy?

When it comes to things as important as protecting our health and finances, we believe that you should receive the best impartial advice. To set up a Private Healthcare policy, or if you have more questions and want to speak to an expert, get in touch.

## Income Protection

### What does Income Protection cover?

You are covered for most injuries or illnesses, unlike other protection policies. The criteria for a claim within an Income Protection policy is not based on the illness/injury itself but on whether it has stopped you from working.

### How much of my pay will be protected?

As a contractor, you can typically ensure between 50% – 80% of your salary and dividends.

### Will Income Protection protect me if I can't find a contract?

No. This is a common misconception of Income Protection; it only covers you when you are unable to work due to illness or injury. It does not cover gaps in between employment. If you're looking for unemployment payment, you will have to apply for JSA.

### What factors impact an Income Protection premium?

Your age, health, line of work and if you have smoked in the last 12 months can have an impact on your monthly premium. Therefore,

it's important to speak to an Income Protection expert to get a rough idea of what cover you can expect and at what cost before applying.

### Why is it important for those earning a day rate to have Income Protection?

When you work for yourself, you do not have the financial support of an employer. This means that if you fall ill and are unable to work for a period of time, you do not benefit from sick pay. If this happens, how will you meet your living costs? It's important to have an Income Protection policy in place so you can meet your living costs (mortgage, bills, food, lifestyle etc) in the unfortunate circumstance of illness or injury.

## FAQ's

### **Can I get Income Protection Insurance if I am self-employed?**

Yes, although it's structured to be paid for personally rather than via a Limited Company.

### **How long should my deferred period be?**

The deferred period is the time between you being unable to work and your payouts beginning. Typically, the longer the deferred period the lower your monthly premiums.

To work out the length of your deferred period, you should consider how much you need per month to cover your bills and day-to-day living costs and offset this against your savings. From this, you can work out how long your savings will keep you afloat before you'll need the financial support a policy delivers.

### **What happens if I change contracts?**

If your new contract pays more or less than the previous contract (or the contract you were on when you started the policy), you can contact your insurer to increase or decrease the amount of coverage you need.

### **How long can I be covered for?**

There are two forms of Income Protection: short-term which typically covers you for 2-5 years and long-term. Long-term will cover you up until an agreed age (usually until retirement). Most contractors take out a long-term policy so that they can be confident they'll be financially supported in the event of long-term illnesses and injuries.

### **Why do I need Income Protection Insurance?**

People in permanent jobs have the benefit of receiving sick pay. Those earning a day

don't have this luxury which is why it's so important to have Income Protection. It gives you the peace of mind that if you become ill, you'll be paid a regular wage so you can look after the bills until you're well enough to return to work.

## Buildings & Contents Insurance

### **Does home insurance cover wear and tear?**

No, home insurance covers sudden and unexpected damage. It does not cover items that have naturally worn out over time, broken down, or been poorly maintained. Keeping your home and possessions well-maintained is essential, as insurance is not a substitute for proper upkeep.



## FAQ's

### How do I calculate the rebuilding cost of my property?

The rebuilding cost of your home is not the same as its market value. It represents the amount needed to completely rebuild your home, excluding the value of the land.

You can check your current home insurance documents, surveyor's report, or mortgage valuation (if done in the last two years) for the rebuild cost. Alternatively, you can use the BCIS rebuild calculator for an estimate.

### What does "new for old" mean?

"New for old" means that if you make a claim, your insurance provider will replace the damaged or stolen item with a brand-new one of the same make and specification. However, this does not apply to clothing and household linen, where a deduction for wear and tear is made.

### What is not covered by my home insurance policy?

Exclusions vary by policy, but all important exclusions will be outlined in the "What is not covered" section of your policy documents. Reviewing these details ensures you fully understand your coverage.

### Will my insurance cover items away from home?

Yes, but only if you have selected the appropriate cover. The following optional add-ons provide protection for personal items outside the home:

- Personal Items – Covers valuables such as jewellery and handbags.
- Technology & Entertainment – Covers gadgets, laptops, and tablets.
- Pedal Cycles – Covers bicycles.

Check your policy schedule to confirm what is included.

## Landlord Insurance

### Do I need Landlord Insurance?

If you rent out a property, standard home insurance may not be enough. Landlords face additional risks, such as:

- Tenant-related damage
- Loss of rent
- Liability claims from tenants

By informing us that your property is rented out, we can tailor a policy to suit your needs.

### What doesn't landlord insurance cover?

Each policy will have specific exclusions, which are listed in your policy documents. Reviewing these details will help you understand the limits of your coverage.

## FAQ's

### What landlord insurance do I need?

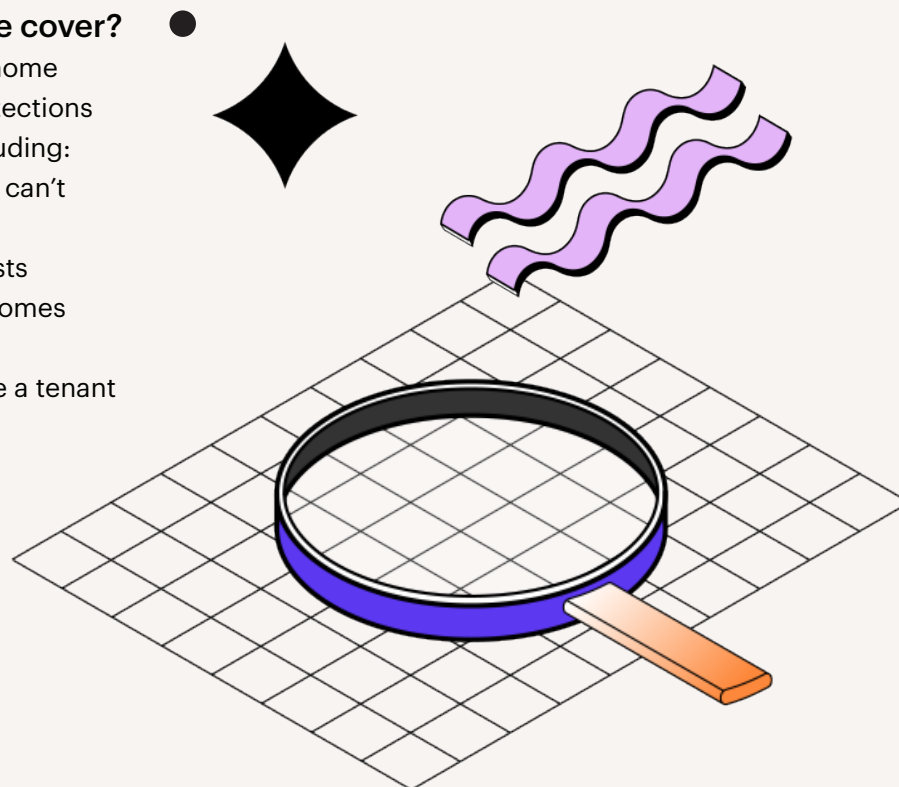
We offer a variety of landlord insurance policies to suit different needs, including:

- Residential landlord insurance – For properties rented to individuals or families.
- Commercial landlord insurance – For business premises you lease out.
- Mixed-use landlord insurance – For properties with both residential and commercial tenants.
- Portfolio landlord insurance – For multiple rental properties under one policy.

### What does landlord insurance cover?

Landlord insurance covers typical home insurance risks, plus additional protections designed for rental properties, including:

- Loss of rental income if tenants can't stay due to damage.
- Alternative accommodation costs for tenants if your property becomes uninhabitable.
- Property owner's liability in case a tenant or visitor gets injured.



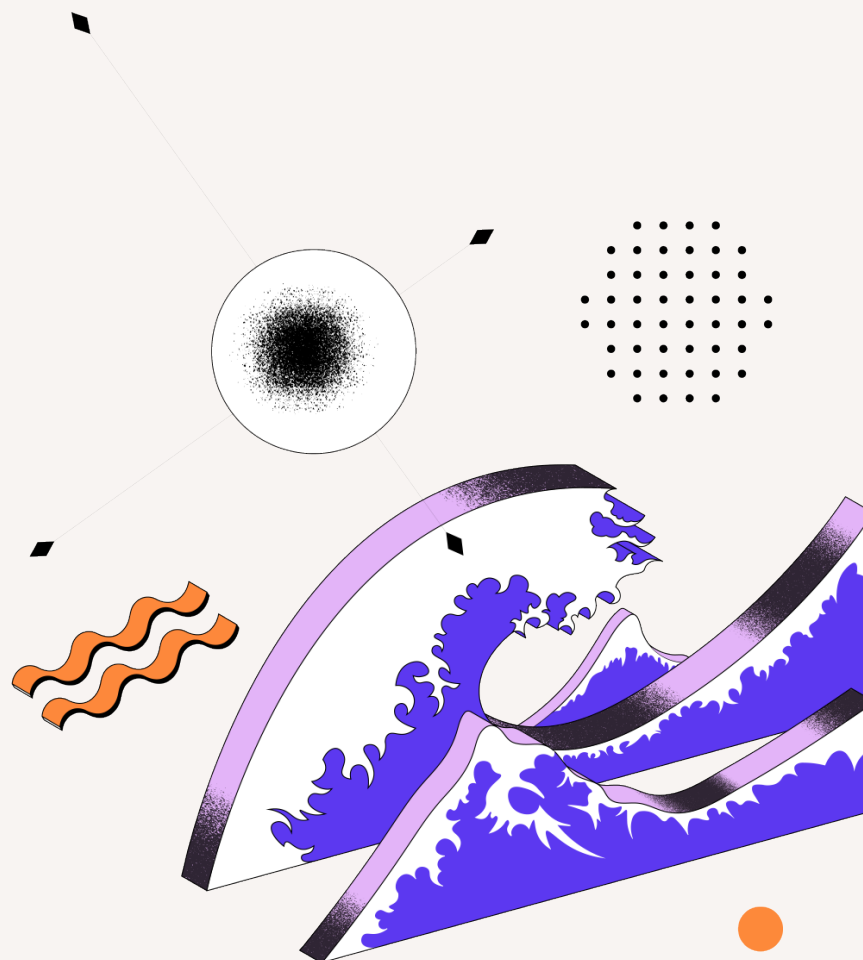
# Why Broadbench?

Many of us decide on what insurance to go for (whether it's for your car, your house or your life) that fits the monthly premium we want to pay. Of course, you could go to a price comparison site and very quickly find the cheapest quote on the market, but would it be the best solution for you and your family?

Our advisers have the skills and knowledge to offer you bespoke and impartial advice, taking in a holistic understanding of your circumstances and combining it with a deep knowledge of what different providers offer. Not only that, but they know how to quickly navigate the insurance minefield and set up exactly what you require, taking the hassle out of your hands.

## The Benefits Of Using Broadbench:

- Bespoke and impartial advice.
- You deal with a human, not a computer.
- The hassle is taken out of your hands.
- Access to expert market knowledge.



# 4 Simple Steps

## How We Make Your Life More Manageable

### 1. We Listen To You

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Getting to know you, your requirements and how you work enables us to find the perfect products for your needs.

### 2. We Study The Market

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Leveraging our network of lenders and insurers, we scour the intermediary market to find the best options and dig into the detail to make sure they're the right fit for you.

### 3. We Do The Boring Bits

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You just want to sign up with the right provider, not be buried in forms and red tape. That's why we run you through the details and fill out all the paperwork ahead of your final approval.

### 4. We Stay In Touch

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We don't just recommend and walk away. We'll regularly check whether your product is right for your current circumstances and, if not, find a new one that is.

# Our Services

## Business Protection

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- Relevant Life Insurance
- Key Person Insurance
- Executive Income Protection
- Business Healthcare
- Shareholder Protection
- Business Loan Protection
- Professional Indemnity

## Personal Protection

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- Life Insurance
- Whole Of Life
- Critical Illness Insurance
- Private Healthcare
- Personal Income Protection
- Buildings & Contents

## Mortgages

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- First Time Buyer
- Home Mover
- Remortgages
- Buy to Let

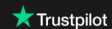
# What Our Customers Say

We are passionate about our customers and providing the very best service. Take a look at our latest reviews on Trustpilot.

“Great service! – I've been using these guys for years for my mortgage options as a contractor. Great service and knowledge. I've also got a few other products with them. Looking forward to many more years of great service. ”

★★★★★ by Alexander Delaney

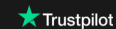
Rated 4.9 / 5 | 384 reviews



“Brilliant, as always – I'm a returning client of Broadbench, and I'm always impressed by their professionalism. Mike was incredibly helpful, and knowledgeable, and made the entire process smooth and stress-free. He took the time to ...

★★★★★ by Ali

Rated 4.9 / 5 | 384 reviews



“Highly recommend! Extremely helpful and took the time to explain and give all options for life insurance and income protection. Made the whole process very quick and smooth.”

★★★★★ by George Gordon

Rated 4.9 / 5 | 384 reviews



“Extremely helpful organised and knowledgeable. All the information required was conveyed concisely in a personable manner. ”

★★★★★ by Liam

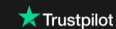
Rated 4.9 / 5 | 384 reviews



“Contractor guidance. We have used the services of Broadbench for many years now and have always found the team to be highly professional. As a contractor, Tom and Emily have been excellent at securing the best deals for my ...

★★★★★ by MJ

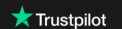
Rated 4.9 / 5 | 384 reviews



“Exceptional service and advice from Broadbench. I really appreciate the fantastic independent advise given and effort to get the positive outcomes in setting up the right Insurance policies for me and my business. Would recommend Broadbench ...

★★★★★ by Steve

Rated 4.9 / 5 | 384 reviews



# broadbench

## Find Out More

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★ Trustpilot



[broadbench.co.uk](https://broadbench.co.uk)



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