



Plan ahead

Helping you understand
your benefits

Do you really know what your employee benefits are?

Whether you've started a new job or been in your current role for a while, it's important to know what benefits your employer provides. Do you know what you're entitled to should you die or become too ill to work?

Take a few minutes to complete this employee benefit checklist, and make sure you know how you'll be protected.

How much life cover is provided by your employer?

This is often called Death in Service Benefit Total £

How much sick pay are you entitled to?

number of weeks @ full pay of £ per week* = £

number of weeks @ half pay of £ per week* = £

number of weeks on Statutory Sick Pay of £116.75** = £

*Assuming annual salary divided by 52 weeks

**State benefit rate correct as of April 2024

Total £

Are you entitled to any other EXTRA benefits should you become ill?

(For example, critical illness cover?)

Total value of extra employee benefits Total £

Is this enough?

Would life cover or Death in Service Benefit amount provide enough funds to help pay off your mortgage or keep your loved ones in their rented home for a long period? Yes/No

Have you considered what other savings or money you could rely on if you were off work sick for a long period? Total £

If you're not sure of any specifics, check your contract or speak to your HR department.

Can I rely on state benefits?

One of the main reasons people don't take out insurance, is that they think the state will cover them, if they were to become critically ill or die. But how much might the government provide, should the worst happen?

Reasons claimed	State benefit	How much paid?	For how long?									
Illness	Statutory Sick Pay (SSP)	£116.75 a week	Maximum of 28 weeks									
Illness and Disability For example applies when SSP finishes after 28 weeks	Employment and Support Allowance	For a Single person weekly rates: <ul style="list-style-type: none"> Assessment Phase: Single person Under 25 – up to £71.70 a week Over 25 – up to £90.50 a week Main Phase: Single person Work related activity group – up to £90.50 a week Support group – up to £138.20 a week 	Assessment Phase (for the first 13 weeks) Main phase (depends on circumstances)									
Long-term health condition Or disability, which includes difficulties with activities related to 'daily living' and/or mobility	Personal Independence Payment (PIP)	Personal Independence Payment has two parts called 'components' <ul style="list-style-type: none"> Daily living component* – maximum of £108.55 a week Mobility component** – maximum of £75.75 a week Some people will be entitled to get just one component, others may get both.	Depends on circumstances: *if you need help looking after yourself or managing your medicines or treatments **if you can't walk or need help getting around									
If your spouse or registered civil partner died before 6 April 2017												
		<table border="1"> <thead> <tr> <th></th> <th>First payment</th> <th>Monthly payment</th> </tr> </thead> <tbody> <tr> <td>Higher rate</td> <td>£3,500</td> <td>£350</td> </tr> <tr> <td>Lower rate</td> <td>£2,500</td> <td>£100</td> </tr> </tbody> </table>		First payment	Monthly payment	Higher rate	£3,500	£350	Lower rate	£2,500	£100	
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	Bereavement Support Payment		You'll get a first payment and then up to 18 monthly payments									
		You usually need to make a claim within 21 months of your partner's death, and need to make a claim within 3 months of your partner's death to get the full amount of payments.										
Bereavement Support Payment has replaced Bereavement Allowance (previously Widow's Pension), Bereavement Payment, and Widowed Parent's Allowance. For further detail, visit: gov.uk/bereavement-support-payment												
Rates correct as at April 2024. This is just a guide. Complete details can be found on The Department for Work and Pensions website www.dwp.gov.uk												

Planning ahead now could help to ensure that you or your loved ones don't struggle with finances, at the time it's needed most.

**Speak to your
adviser about how
you can help protect
yourself financially.**

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