

6 IMPORTANT DISCUSSIONS WHEN  
YOU WANT TO COVER YOUR INCOME

# INCOME PROTECTION



## Temporary Income Protection

This type of insurance provides financial support for a limited duration in the event of temporary disability or loss of income. It typically covers a percentage of the insured's income for a specific period, helping to bridge the gap until they can return to work.



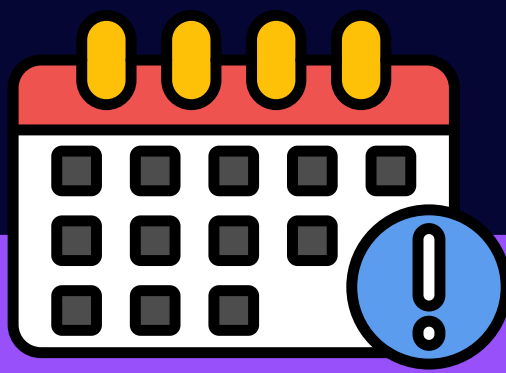
## Permanent Income Protection

Permanent income protection offers long-term financial support in case of long-term or permanent disability. It ensures that the insured receives a portion of their income for an extended period, potentially until retirement age, depending on the policy terms.



## Waiting Period

The waiting period is the time between the occurrence of an insurable event (like illness or injury) and when the insurance benefits begin to pay out. This period can vary by policy and affects the premium cost; longer waiting periods generally result in lower premiums.



## Expiry Age

This refers to the age at which an insurance policy ceases to provide coverage. After reaching this age, the insured typically can no longer claim benefits, regardless of any ongoing disability or need for income protection.



## In-Claim Escalation

This term describes the process of increasing the benefit amount or payout in response to specific conditions or events during the claims process. It may involve a systematic review of claims that leads to higher compensation based on factors like inflation or changing circumstances.



## Type of cover

Two important factors on permanent disability you should always make sure if it covers your current occupation AND impairment. Two important factors with temporary cover is if it covers sickness AND injury.