

Group life assurance

Peace of mind for your employees and their dependants

Around 8.5 million people over the age of 18 have no life assurance, according to the Reward & Employee Benefits Association. And yet post-pandemic health trends – including the late detection of health conditions and lack of access to NHS services – point to the need for employee protection.

Group life assurance helps by providing a tax-free lump sum payment if an employee dies. This valued employee benefit gives employees peace of mind with much-needed financial support for surviving family members and dependants.

Show your commitment to financial wellbeing

Group life assurance protects employees from anxieties about their dependants' financial prospects after their death. And complimentary services – including bereavement counselling and probate support – will provide real support for your employees' loved ones.

Deliver a cost-effective win-win

Group life assurance is an impactful but affordable benefit, which is increasingly expected as standard. Group cover is typically cheaper per person than individual policies due to the larger pool of insured lives, and the premium you pay is tax-deductible.

Improve recruitment and retention

Group life assurance is a valued benefit that helps attract prospective employees. And by demonstrating your duty of care, you will strengthen loyalty across your workforce. Reward and benefit schemes that go beyond pay are more appreciated than ever.

How First Actuarial helps with group life assurance

Our group protection specialists will help you understand how group life assurance can benefit your employees and their families, as well as your business.

As your trusted partner, we'll guide you through the insurer selection process and beyond. We can explain the different cover options available and assist you in deciding the right policy features and benefits for your team.



How does group life assurance work?

Step 1 – We'll get to know you and your business

What direction are you taking your employee wellbeing strategy? To understand your business and what you're trying to achieve, we'll sit down with you and listen.

Step 2 – We'll go out to market and assess what's available

Having set out your requirements, our group protection specialists will go out to the market to identify options. We'll use our expertise to match your requirements with suitable policies.

Step 3 – We'll explain the most suitable options

We'll take you through the policies that we think are a good fit, and we'll make recommendations. Group life assurance policies offer a range of features. We can tailor provision to your employee profile and business needs.

Step 4 – We'll help you set up your group policy

We'll work together to set up your policy under the most appropriate trust structure. Policies can be established on a 'registered' or 'excepted' scheme basis. The different trust structures are subject to different taxation rules.

Step 5 – We'll support your claims

Should an employee die, we'll support you through the claim process. Once the claim is approved, the benefit will be paid to the policy trustees who can then distribute the benefit to the appropriate beneficiaries.

Step 6 – We'll give you ongoing support

We'll provide all the support you need throughout the year. We can manage your annual renewals and biennial market reviews. And we'll continue to listen, so your policy remains fit for purpose as your business changes and grows.

Get in touch

Get in touch today to discuss how we can help you with group life assurance.

Together, our specialists offer seven decades' experience of group protection. We also have considerable knowledge of pensions and other employee benefits.



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