

# High Limit Accidental Death and Disability Insurance



An ever increasing range of successful people require higher than average benefits and sums insured for personal or professional reasons. Whether as protection against personal disability, inheritance tax duties, merger/ buyouts or, simply to ensure that their families do not suffer in the event of their own death or disability.

## High Limit Death and Disability Insurance

Provides cover akin to a standard accident & disability insurance. However, due to its very nature, coverage sums tend to be much higher which normally involves the use of more than one carrier for the risk, and at times several policies being placed.

### Typically cover can be offered for:

**Accidental death** – a lump sum benefit payable following the death of the insured person after an accident

**Permanent total disablement** – a lump sum payment following an accident or illness which permanently prohibits an individual from continuing their usual occupation.

**Temporary total disablement** – generally a weekly or monthly payment designed to replace lost income following an accident or illness which temporarily prohibits an individual from undertaking their employment/ contractual obligations

**Capital and continental scale benefits** – a lump sum payment following the loss of, or loss of use of eye(s) and / or limb(s), speech or hearing (or a scale of benefits for other disabling injuries) after an accident or illness.

### Possible applications

**Inheritance tax duties** – whether as an accident only policy for an individual or as a 'Joint Life Second Death', this form of insurance helps offset tax duties levied by the government for the beneficiaries of the will.

**Corporate group or individuals** – Often the personal accident benefits provided under standard group schemes limit the 'any one life' benefit. A Chief Executive Officer or Managing Director even with a basic benefit of four or five times 'Death in Service' cover may find that the standard benefits offered to provide full cover are inadequate. A policy 'in excess' of the basic limits can provide the cover required.

**Income replacement** – provides additional funds to an individual's benefits insured under a permanent health insurance (PHI) policy where their salary is too large to be covered by the company scheme.

**Key persons** – this insurance is designed to protect a business from financial hardship caused by the loss of services through the death or disablement of an individual who is key to that business.

### Information required to obtain terms:

- Schedule of benefits and sums insured
- Age of the insured(s)
- Occupation
- Reason for the insurance purchase

### The HSBC advantage

HSBC Insurance Brokers has extensive knowledge and experience in the provision of these covers. We have experience in designing specific solutions for our clients and, with access to the Lloyd's and London markets, can arrange cover for clients' individual needs in most territories of the world. We have a number of facilities in place, which enable us to provide a fast turnaround and provide competitive terms for all types of cover. Alternatively, subject to certain criteria, we are able to place binding authorities and facilities for coverholders in the Lloyd's and London markets. Generally, all risks can be arranged on either a direct or reinsurance basis. We have the expertise to be able to offer treaty, stop loss and catastrophe reinsurance.

## Further information

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For full details of all products and services offered by the Accident, Health and Contingency practice, please visit our website at: <http://www.insurancebrokers.hsbc.com/accident-health-contingency>

### **Other Accident and Health products**

*Sports Disability*

*Corporate Accumulation Disability*

*Entertainers Disability*

*Hostile Zone*

*Group and Individual Accident and Illness*

*Group Business Travel*

*Kidnap and Extortion*

*Credit Card Travel and Disability*

*Loss of Licence*

*Aviation Crew*

*Confidential Life*

*Yacht Crew*

*Leisure Travel*