



**Discounted Income
Protection Packages**
for Vocational and
Foundation Trainees

DENTISTS'
PROVIDENT

What's income protection?

Put simply, income protection insurance provides you with a proportion of your income, currently free of income tax, if you can't work because of an illness or injury.

It lets you get on with life without having to worry about the consequences of ill-health for you and your finances.

Why do I need income protection?

Nobody expects to fall ill or have an accident, and you may be prepared to gamble it won't happen to you. However, one million people a week take sick leave in the UK. While the majority will return to work quickly, in an average week 3,000 people are off sick for more than six months and, of those, 80% will still be off work five years later*.

We all know dentistry is a physically and mentally demanding occupation, so it's no surprise that many dentists suffer some form of illness during their careers.

During your vocational training, if you're absent from work due to ill-health, under the terms of your standard training contract you'll be entitled to full pay for four weeks and Statutory Sick Pay after that.

Statutory Sick Pay is currently only £81.60 per week (2011/2012 tax year) and is only payable for the first 28 weeks. After that, you'll be eligible to claim State benefits.

You might feel this is adequate protection, but have you really thought about how you'd cope financially in the event of ill-health?

Income protection for VDPs, GPTs & FDs

We offer a choice of two income protection contracts specifically designed for VDPs, GPTs & FDs – Essential and Premier.

Both contracts offer initial cover of £300 per week tax-free. These payments will begin four weeks after the start of your illness or injury (this is known as the 'deferred period'), dovetailing perfectly with the terms of your standard training contract.

You can claim as many times as you need and the number of claims you make won't affect the premiums you pay.

We offer a 90% discount on standard premiums for up to 12 months during your vocational or foundation training, offering cover from as little as £3 per month.**

Why choose Dentists' Provident?

Set up over 100 years ago, we're the leading provider of income protection to dentists in the UK and Ireland, with over 13,000 members. We're specialists – we only offer income protection and only to dentists.

As a Friendly Society, we're a mutual organisation with no external shareholders, so we're committed to acting in the best interests of our members.

Because we're a mutual, not only do we offer superior income protection benefits, we also allocate a share of any surpluses from our insurance business and our investments to each member every year.

The bonuses given this way accumulate to a cash lump sum available to you at retirement, currently free of UK income tax and capital gains tax.

	Essential VDP Package	Premier VDP Package
Initial weekly benefit payments	£300	£300
Deferred period	4 weeks	4 weeks
Number of Shares	1	1
Features	Level Benefits Benefit payments remain at a constant level in the event of a long-term claim	Indexation of Benefit Payments Benefit payments increase in line with inflation in the event of a long-term claim
		Escalation of Cover Cover increases each year in line with inflation
		Increasable Sickness Benefit Cover can be increased by up to 30% at certain points in the future without the need for further medical evidence
		Severe Disability Benefit Regular top-up payment of 20% paid in the event of severe disability
		Enhanced Death Benefit One-off lump sum paid to your estate if you die because of the illness or injury within 12 months of the start of a claim

After the discounted period

When the discounted period ends, the standard contract will automatically convert to an immediate benefit contract (benefits payable from the first day of incapacity), but with the same features as within your chosen discounted package.

At this stage, however, you can change any aspect of the cover to better suit your circumstances.

Contact us

If you'd like further information, or a quote (also known as a 'personalised illustration'), please contact our Member Services Department:

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We may monitor calls to improve our service.

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Dentists' Provident is the trading name of Dentists' Provident Society Limited which is incorporated in the United Kingdom under the Friendly Societies Act 1992 (Registration Number 407F) and is authorised and regulated by the Financial Services Authority (Firm Reference Number 110015).

* Source: Department for Work and Pensions news release, 27 March 2007.

** Monthly premium for a male non-smoker age 23 is £2.39 for our VDP Essential package.

All benefits you receive from Dentists' Provident are currently exempt from income tax and capital gains tax. All references to taxation are within the context of UK tax regulations. HM Revenue & Customs rules regarding tax treatment of premiums and benefits in relation to Holloway Contracts and income protection insurance may change in the future.

Members resident outside the UK should seek professional tax advice regarding the impact of membership of Dentists' Provident on their tax affairs.

State benefits quoted represent Dentists' Provident's understanding of the current State benefit rules and allowance in the UK. For more information, you should contact the Department for Work and Pensions or your local Jobcentre.

Full details of our contract are contained in the Memorandum and Rules. Applications are required and non-standard terms may apply. Nothing in this guide constitutes an invitation, inducement or offer to subscribe for Membership or additional benefits of Dentists' Provident.

This guide is intended for general information only. It is not designed to provide financial or other advice, nor is it intended to make any recommendations regarding the suitability of the Society's contract for any particular individual.