

Financial support for employees following an accident

We all hope that we'll never have to claim on a personal accident policy, but the reality is that accidents do happen. That's why, for added reassurance, Asset includes personal accident cover as standard for employees up to age 75.

Whilst we might not want to think about it, it is sensible to consider how we would cope financially should the unthinkable happen and we suffer serious injury as the result of an accident. As an employer, there is also the added complexity of how you pay an employee who suffers injuries as the result of an accident and who may need considerable time off work.

Asset's personal accident cover is underwritten by American International Group UK Limited and covers injuries that occur as the result of an accident at work, at home, on the road or abroad.

Asset's personal accident cover provides cash benefits for the insured person in the event of an accident. A range of benefits are payable, depending on the injury. Up to £20,000 is payable for the most serious permanent disablement and £10,000 is payable for accidental death.

Examples of injuries covered include:

- Quadriplegia, paraplegia, hemiplegia
- Loss of limb(s)
- Loss of sight
- Loss of hearing
- Full thickness burns
- Fractures (restrictions apply)

The cash benefits can be used however the insured person chooses whether it's to cover additional medical costs, support their family's finances or even pay for a holiday to recuperate from their injuries. Any cash benefit paid is tax free although the accidental death benefit may be subject to inheritance tax. Cover also provides cash benefits to the insured if they are admitted to hospital as a result of a covered accident.

Examples of amounts payable include:

- Loss of hearing in both ears – £10,000
- Loss of one limb – £5,000
- Loss of big toe (both joints) – £625
- Hospitalisation as an inpatient – £53 per week payable for a maximum of 52 weeks
- Convalescence following an accident – £25 per week payable for a maximum of 13 weeks

See overleaf for the full list of benefits included as part of Asset's personal accident cover.

This policy is underwritten by American International Group UK Limited. American International Group UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN 781109).

Personal accident table of benefits

Item description	Amount payable
1. Accidental death	£10,000
Permanent disabilities	
2. Quadriplegia	£20,000
3. Paraplegia	£10,000
4. Hemiplegia	£10,000
5. Permanent total disability	£10,000
6. a) Loss of limb (two or more) b) Loss of limb (one)	£10,000 £5,000
7. a) Loss of sight in both eyes b) Loss of sight in one eye	£10,000 £5,000
8. a) Loss of hearing in both ears b) Loss of hearing in one ear	£10,000 £5,000
9. Loss of speech	£10,000
10. Loss of use of an entire shoulder, elbow, hip, knee, wrist or ankle	£5,000
11. Loss of use of the entire spine (vertebral column) with no injury to the spinal cord	£3,500
12. Loss of a) one entire thumb (both joints) b) one entire thumb (one joint) c) four fingers on one hand d) any other entire finger (three joints) e) any other entire finger (two joints) f) any other entire finger (one joint) g) all toes on one foot h) big toe (both joints) i) big toe (one joint) j) any other entire toe	£2,500 £1,250 £2,500 £625 £500 £250 £1,875 £625 £250 £250
13. A permanent disability not otherwise provided for under benefits 5-12 above	Up to a maximum of £10,000
Other injuries	
14. Full thickness burns which cover: a) over 27% of the body surface b) over 18% up to 27% of the body surface c) over 9% up to 18% of the body surface d) over 4.5% up to 9% of the body surface e) up to 4.5% of the body surface	£5,000 £4,000 £3,000 £1,500 £500
15. Fracture (or fractures): a) to the skull (excluding nose and teeth), breast bone, ankle or one or more bones of the leg (femur, patella, tibia and fibula). b) to the collar bone, elbow, wrist or one or more bones of the arm (humerus, radius and ulna).	£150 £75
Other benefits	
16. If an accident occurs outside of the United Kingdom and it causes death of an insured person. a) Repatriation of mortal remains b) Burial or cremation expenses abroad	Up to a maximum of £10,000 Up to a maximum of £1,000
17. Hospitalisation benefit as an inpatient following an accident (payable for a maximum of 365 days)	£53 per week
18. Convalescence benefit following an accident As required by a doctor (payable for a maximum of 13 weeks following a minimum of one day's hospitalisation)	£25 per week

Some pre-existing conditions are not covered; neither are injuries resulting from gradual cause or certain specified acts. Please refer to the Asset personal accident insurance policy document for full details.