

A family protection review beyond the mortgage

Prepared October 2026 | General information, not personal advice

Family protection should examine continuing income and care needs as well as debt repayment. Review employer benefits and existing policies before identifying gaps. Life, critical illness and income protection respond to different events. Compare ownership, definitions and term as well as premium; an apparently cheaper policy may provide materially different benefits.

Important risks

Cover depends on policy terms, eligibility, exclusions and underwriting. Not every illness or inability to work results in a payment. Do not cancel existing cover before any appropriate replacement is confirmed and effective.

Tax treatment depends on individual circumstances and may change in the future. A general example does not establish your relief, allowance or tax liability.

General information only, not personalised financial, tax or legal advice. Suitability and available relief depend on your circumstances. Obtain appropriate advice before acting on a product, transfer or legal arrangement.

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Before you begin

Begin with the financial consequences of each event rather than the names of insurance products. Death, a specified serious illness and a prolonged inability to work do not create identical needs. Include the cost of replacing unpaid caring work and check how long dependency lasts. A mortgage balance can reduce while other needs persist. Make the effect of the first claim clear when comparing joint and separate policies.

Terms in plain English

Deferred period

The waiting period before an eligible income-protection claim starts paying. It is not a guarantee that a claim will be accepted.

Do I have enough life insurance?

Separate mortgage repayment from the continuing costs of raising children or supporting a partner. Include unpaid caring work that might need replacing. Check the cover term against the actual period of dependency and review beneficiaries. Existing savings should be included carefully rather than assumed available for every emergency and long-term goal simultaneously.

Decision boundary: Too little cover can leave a shortfall; unsuitable terms may not support the intended need. Ask the adviser: Which obligations would remain after a death, and what resources are genuinely available?

Sources: M05, M11

Do I need personal life insurance if work provides death-in-service cover?

Obtain the employer's benefit booklet rather than estimating cover from a job advertisement. Check whether the benefit changes with salary, hours or employment status and whether nomination forms are current. Compare the benefit with household liabilities and support needs. The review should avoid double-counting workplace benefits that would cease on leaving the employer.

Decision boundary: A job change can remove or alter cover when family needs remain. Ask the adviser: What happens to this benefit if I change jobs, reduce hours or stop working?

Sources: M05, G08

Should I choose income protection or critical illness cover?

Identify whether the main concern is recurring bills during inability to work, a substantial one-off need after a specified diagnosis, or both. Read definitions, deferred periods and payment limits. A serious condition may not meet a critical-illness definition, while a longer inability to work may be relevant to income protection. Suitability depends on existing resources and policy terms.

Decision boundary: A policy can fail to address the event you assumed it covered. Ask the adviser: Which event and financial shortfall does each proposed policy actually cover?

Sources: M06, M07

Should family life cover reduce alongside the mortgage?

Map the mortgage balance and repayment term separately from years of dependency. Children's support costs, rent or education objectives may persist after the debt falls. Review whether different needs are better addressed by separate arrangements rather than one undifferentiated cover amount. Any replacement must consider underwriting, exclusions and the timing of cancellation.

Decision boundary: Cover designed only for a reducing debt may leave continuing family needs unsupported. Ask the adviser: Which needs reduce with the debt, and which remain even after the mortgage is repaid?

Sources: M05, M11

Should we have joint life insurance or separate policies?

Ask for like-for-like illustrations using the same cover amounts and terms. Consider what the surviving partner would need after a first-death claim and whether later replacement cover might be harder or more expensive to obtain. Confirm who owns each policy and who receives payment. Separation or a change in mortgage ownership should trigger a review.

Decision boundary: A first-death joint policy may leave no continuing cover after paying its benefit. Ask the adviser: What cover remains for the survivor after the first claim?

Sources: M05

Your preparation checklist

- Record debts and ongoing dependant costs separately.
- Confirm the employer's benefit amount and continuation rules.
- Compare insured events and policy definitions.
- Check what cover remains after a joint-policy claim.

Next steps

A review should explain the event each policy addresses and the remaining gaps. Keep existing cover in force until any appropriate replacement is confirmed and effective. This guide does not establish the amount or type of insurance suitable for a particular family.

General information only, not personalised financial, tax or legal advice. Suitability and available relief depend on your circumstances. Obtain appropriate advice before acting on a product, transfer or legal arrangement.

Sources and further reading

M05: MoneyHelper / Money and Pensions Service - What is life insurance?

<https://www.moneyhelper.org.uk/en/everyday-money/insurance/what-is-life-insurance>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

M11: MoneyHelper / Money and Pensions Service - How to get your finances in order before you die

<https://www.moneyhelper.org.uk/en/family-and-care/death-and-bereavement/putting-your-financial-affairs-in-order-if-you-get-ill-or-die-making-a-will-and-more>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

G08: GOV.UK - Workplace pensions

<https://www.gov.uk/workplace-pensions>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

M06: MoneyHelper / Money and Pensions Service - What is income protection insurance?

<https://www.moneyhelper.org.uk/en/everyday-money/insurance/what-is-income-protection-insurance>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

M07: MoneyHelper / Money and Pensions Service - What is critical illness cover?

<https://www.moneyhelper.org.uk/en/everyday-money/insurance/what-is-critical-illness-cover>

Retrieved 2026-10-02. Source publication date not stated; retrieval is not a publication date.

Discuss your questions

For a discussion of your circumstances, contact Castle Stonebridge on 01246 308249 or visit <https://castlestonebridge.co.uk>. Any personal recommendation requires an individual assessment.