



WE'RE MAKING CHANGES TO OUR PROTECTION MENU

2023 was a year of change and reflection for our industry. Consumer Duty put a strengthened focus on the customer and encouraged us all to review our products and services to make sure we offer fair value to a wide range of customers and act to deliver good outcomes.

On top of that, the cost of living continued to impact us all. Whether it was the increase in the monthly food shop, higher energy bills or mortgage increase rate rises, it continues to affect everyone's financial resilience and protection needs.

At Guardian, we're committed to providing our customers with the best possible products and services. So, given the developments we've seen in our market, later this month we're making a few changes to our **policy terms and conditions**:

1. Introducing Life Essentials.

Last week, we announced we'll soon be launching our new low-cost life cover with essential features, Life Essentials. Designed for clients where price is the priority when it comes to protection.

[FIND OUT MORE](#)

2. Change to Decreasing Cover.

We're increasing the mortgage interest rate on all Decreasing Covers from 5% to 8%. This more closely aligns to current mortgage interest rate levels and the rates at which clients will typically be seeing their outstanding mortgage decrease. Alongside this, we've removed our Mortgage Guarantee.

3. Updated 2 of our critical illness definitions.

In line with the ABI's latest review of critical illness minimum standards, we've updated 2 of our critical illness definitions: Dementia and Low-grade prostate cancer.

[FIND OUT MORE](#)

4. We've updated the layout and design throughout.

With the introduction of a new cover to our Protection Menu, we've split the policy terms and conditions into separate sections and colour coded each. This will help you navigate the document to find information more easily. And we've also simplified some of the language to make it easier for your clients to understand.

These changes will take effect from 22 January 2024. They apply to all new quotes made on Life Protection, Life Essentials, Critical Illness Protection, Combined Life and Critical Illness Protection, and Income Protection. All quotes are valid for 30 days. Any applications submitted before the introduction of our new policy terms and conditions won't be affected.

If you have any questions, please speak to your Guardian Business Development Manager, or contact us on the details below.

Kind regards

Your Guardian Team

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3. Updated 2 of our critical illness definitions.

All the updates are in red.

Condition	Type of condition	Current definition	New definition	What the change means
Dementia	Full payout	<p>A definite diagnosis of Alzheimer's disease or dementia by a UK Consultant Neurologist, Psychiatrist or Geriatrician.</p> <p>There must be permanent clinical loss of ability to do all of the following:</p> <ul style="list-style-type: none"> Remember. Reason. Perceive, understand, express and give effect to ideas. <p>The following is not covered:</p> <ul style="list-style-type: none"> Mild cognitive impairment. 	<p>Dementia including Alzheimer's – A definite diagnosis of Alzheimer's disease or dementia by a by a UK Consultant Neurologist, Geriatrician, Neuropsychologist or Psychiatrist.</p> <p>There must be permanent cognitive dysfunction with progressive deterioration in the ability to do all of the following:</p> <ul style="list-style-type: none"> Remember. Reason. Perceive, understand, express and give effect to ideas. <p>The following is not covered:</p> <ul style="list-style-type: none"> Mild cognitive impairment. 	<p>Broader scope for us to pay out on a diagnosis from a range of specialists, reflecting the variety of support offered to dementia patients.</p> <p>This change in wording could result in earlier claim payouts.</p>

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Condition	Type of condition	Current definition	New definition	What the change means
Low-grade prostate cancer	Additional payment	Low-grade prostate cancer – A definite diagnosis by a UK Consultant of a malignant tumour of the prostate positively diagnosed and histologically classified as having a Gleason score between 2 and 6 inclusive and having progressed to clinical TNM classification T1N0M0 – T2aN0M0 inclusive. (If the prostate cancer is classified as having progressed to a Gleason score of 7 and above or clinical classification T2bN0M0, we'll pay out the full amount covered.)	Low-grade prostate cancer – A definite diagnosis by a UK Consultant of a malignant tumour of the prostate positively diagnosed and histologically classified as having a Gleason score between 2 and 6 inclusive and having progressed to clinical TNM classification T1N0M0 – T2aN0M0 inclusive. (If the prostate cancer is classified as having progressed to a Gleason score of 7 and above or clinical classification T2bN0M0 or pT2N0M0 following prostatectomy (removal of the prostate) , we'll pay out the full amount covered.)	The new definition includes an additional category where we could now pay a claim for pT2N0M0 cancer following a prostatectomy.

We've also updated the wording in our full payout cancer definition to align with the above, making clear low-grade prostate cancer is available as an additional payment.

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