

LIFE INSURANCE TO PROTECT A MORTGAGE

January 2026

COST PER MONTH FOR £1 MILLION COVER

Term insurance can be used to protect a mortgage by providing a lump sum on the death or diagnosis of a qualifying terminal illness of the life insured during the term of the policy.

SINGLE LIFE REPAYMENT MORTGAGE			
AGE	10 YEAR DECREASING TERM	20 YEAR DECREASING TERM	30 YEAR DECREASING TERM
	GUARANTEED PREMIUM FOR TERM	GUARANTEED PREMIUM FOR TERM	GUARANTEED PREMIUM FOR TERM
30	£13	£17	£22
35	£17	£24	£32
40	£24	£35	£50
45	£55	£60	£79
50	£62	£91	£134
55	£97	£147	£228
60	£158	£233	£589
65	£247	£412	-
70	£414	£672	-
75	£834	-	-
Decreasing term assurance provides a sum assured which decreases in line with a repayment mortgage. Assumed interest rate of 10% is reflected above.			

SINGLE LIFE INTEREST ONLY MORTGAGE			
AGE	5 YEAR LEVEL TERM	25 YEAR LEVEL TERM	5 YEAR RENEWABLE TERM
	GUARANTEED PREMIUM FOR TERM	GUARANTEED PREMIUM FOR TERM	GUARANTEED PREMIUM FOR TERM
30	£18	£28	£25
35	£23	£42	£32
40	£33	£74	£43
45	£48	£103	£66
50	£73	£168	£105
55	£113	£275	£166
60	£187	£491	£260
65	£300	£811	£421
70	£501	-	£688
75	£909	-	£1,233
Level term assurance provides a level sum assured during the mortgage term. Renewable term allows cover to renew without medical underwriting, re-priced at each renewal point.			

All premiums are indicative only and assume standard rates for clients that are non-smokers and UK resident. This information is intended for Professional Advisers Only. Source Iress.

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