

LIFE INSURANCE TO PROTECT A MORTGAGE
JULY 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	£14	£18	£23
35	£17	£26	£31
40	£25	£37	£42
45	£37	£52	£66
50	£59	£75	£113
55	£81	£126	£193
60	£133	£218	£403
65	£221	£380	-
70	£372	£821	-
75	£714	-	-

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	£17	£27	£25
35	£24	£39	£29
40	£33	£60	£41
45	£46	£99	£62
50	£72	£162	£98
55	£110	£259	£157
60	£186	£453	£239
65	£282	£922	£394
70	£432	-	£639
75	£728	-	£1,165

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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