

WHOLE OF LIFE INSURANCE
January 2026
COST PER YEAR FOR £1 MILLION COVER

Whole of life insurance pays out a lump sum whenever the life insured dies as long as premiums are maintained. A whole of life policy can be guaranteed or reviewable.

Guaranteed premiums are fixed for whole of life. Reviewable premiums will be reviewed on the 10th anniversary of the policy, then every 5 years after that. The new premium will be based on the life insured's age at the time of review.

SINGLE LIFE		
AGE	WHOLE OF LIFE GUARANTEED PREMIUM	WHOLE OF LIFE REVIEWABLE PREMIUM
30	£5,564	£460
35	£6,889	£629
40	£8,248	£905
45	£9,815	£1,280
50	£11,244	£2,048
55	£13,375	£3,088
60	£16,612	£4,805
65	£22,003	£7,628
70	£28,996	£12,421
75	£39,675	£22,825
80	£58,406	£48,779
85	£91,719	£88,979

JOINT LIFE, SECOND DEATH		
AGE	WHOLE OF LIFE GUARANTEED PREMIUM	WHOLE OF LIFE REVIEWABLE PREMIUM
30	£4,228	£313
35	£5,183	£408
40	£6,486	£512
45	£7,649	£503
50	£8,652	£586
55	£10,264	£745
60	£12,395	£1,005
65	£15,827	£1,853
70	£20,229	£4,424
75	£27,462	£12,018
80	£40,249	£33,283
85	£62,640	£68,744

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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