

1 Month's Free Cover

How would you pay for a locum
if you were unable to work?



Pulse 
Pulse Independent Insurance & Financial Advisers



Protect your practice with financial help you can count on

Could you afford to lose over £8,000 a month?

Almost certainly not — yet this is precisely what could happen if you had to employ a locum while you were off work for a month or more because of illness or accident.

If you are in partnership you will probably find that your partners will provide cover for the first few weeks; otherwise you may have an agreement with a neighbouring practice — either way such arrangements usually only last for a month or so.

After this initial period a locum would need to be engaged... which can easily cost £2,000 a week or more! So a GP off work for 3 months could be faced with locum bills of over £24,000. The potential bills for 6 to 12 months absence do not bear thinking about — few GPs could afford to meet such bills from their own income.

Some practices may qualify for the Primary Care Trust Locum Reimbursement Scheme, but these are in the minority — leaving GPs with no choice but to meet locum costs entirely from their own pockets. Even those that qualify for Reimbursement will find that it is nowhere near sufficient and the maximum only lasts for 26 weeks when it reduces by 50%. You should check with your PCT as to whether you qualify and for how much, before taking out locum cover.

Salaried GPs, Practice Managers and Practice Nurses are not forgotten; you may need to provide Locum cover in the event of their incapacity. They too can be insured by this scheme, enabling your Practice to continue to generate income through the provision of its patient services.

Remember...

An accident or illness could strike at any time and stop you from working — make sure you are adequately protected — join the hundreds of GPs who are already covered by the plan TODAY!

This is where the Pulse Locum Insurance Scheme can help!

Locum Insurance is the most cost effective way for GPs to safeguard their income, their practice and their patients, for periods of incapacity lasting up to 12 months.

The Pulse Locum Insurance Scheme will pay up to £2,000 a week if an accident or illness stops you from working for more than four weeks and you need to engage a locum. The benefit is payable from the 5th week of incapacity up to the 52nd week, or until you are well enough to return to work if earlier.

The scheme has been designed so that it will meet the needs of most GPs who will need a similar amount of benefit to be payable from the end of the 4th week to week 52 because they do not qualify for Locum Reimbursement. But, the needs of those practices that do are not forgotten as cover under the scheme can be arranged to supplement the Locum Reimbursement. Typically cover is provided from the end of week 4 to week 26 to cover the shortfall between the likely locum cost and the Locum Reimbursement — increasing from the end of the 26th week, to offset the 50% reduction in Locum Reimbursement.

For Salaried GPs, Practice Managers and Practice Nurses, cover would be taken out by the Practice, with the benefit level being related to the likely cost of their replacement.



The benefits in brief...

Over £5 million has been paid out to claimants providing both Policyholders and Practices with peace of mind at the time it has been needed most.



No reductions in cover if you make a claim

Unlike many other Locum Insurance Schemes, once your application has been accepted and all the time your cover remains in force you can never be individually selected for premium increases or reductions in cover — regardless of any claims you make. However, please note your Policy will be cancelled if your claim continues for the maximum 52 week duration.



Payable after just 4 weeks

Benefit is payable from the 5th week of incapacity through to week 52 if necessary.



Up to £2,000 per week

Benefits of up to £2,000 per week to help pay for a locum in the event of illness or injury.



Optional Jury Service Cover

Optional additional benefit of £250 per day for up to 10 days should you need to employ a Locum whilst attending court on Jury Service.



Up to 40% tax relief

The monthly premiums can be claimed as a business expense and as such are tax deductible. Tax relief is a feature found on very few locum insurance schemes (most do not meet the Inland Revenue's strict rules governing the availability of tax relief).

For an instant quote visit:
www.gp-locum-insurance.co.uk
or call us on: 0844 477 4860



Available up to age 64

Available to all Principals, Salaried GPs, Practice Managers and Practice Nurses up to age 64 at the time of application



Cover for HIV and AIDS

It even provides cover for infection by HIV/AIDS as a result of needlestick injury or blood transfusion.



Index linked

Index linking — to help protect the value of your cover against the effects of inflation, benefits and premiums automatically increase by 5% each year, regardless of any changes in your health. Index linking will not apply to the optional Jury Service cover if you choose to include it.



Hundreds of GP's already covered

The scheme already covers hundreds of GP's in the UK.



Essential Cover

Over £5 million paid out in claims.



Underwritten by ACE

Underwritten by ACE European Group — one of the world's largest specialist accident and sickness insurers.

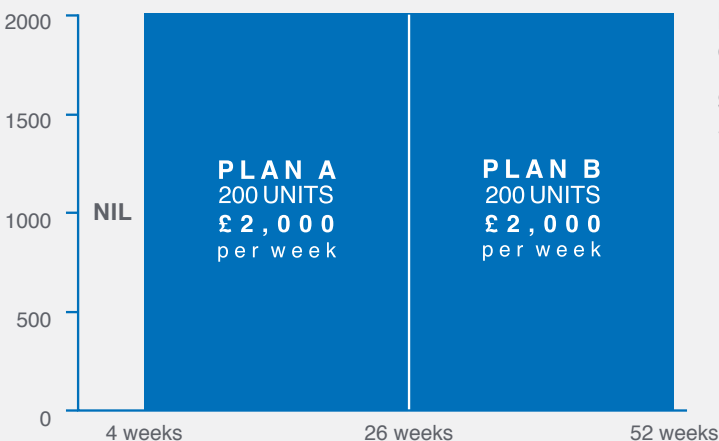
You choose how much cover you need... and for how long

Establish how much a locum or replacement employee will cost in your area. This is the most important factor in assessing the amount of cover needed.

Cover is available in £10 per week units — up to a maximum of £2,000 (200 units). There are two types of units — Plans A and B. Plan A covers the period from the 5th week of incapacity through to the 26th week. Plan B provides cover from the 27th to the 52nd week. Simply select the relevant level of cover you need under each plan, as described below.

No locum reimbursement

If it is unlikely that you will receive Locum Reimbursement (if you are unsure, check with your Primary Care Trust) you should consider covering the full cost of a locum in your area. This same example will apply if you require cover for your Salaried GP, Practice Nurse or Practice Manager. Just amend the number of units required to an amount appropriate for the replacement employee.



Example 1

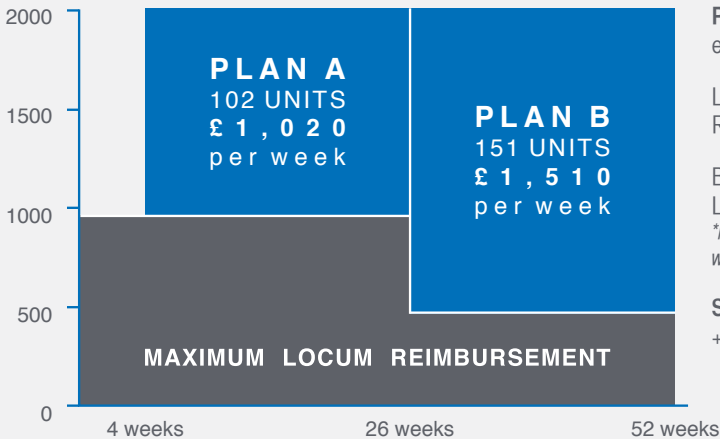
Problem: weekly cost of engaging a locum £2,000

Solution: 200 units of Plan A + 200 units of Plan B



Locum reimbursement likely

If your practice is one of the few that is likely to receive Locum Reimbursement, you will be aware that it reduces by 50% after 26 weeks, so your Locum Insurance must be structured to reflect this. Simply deduct the potential Locum Reimbursement from the likely cost of your locum to establish how much supplementary Locum Insurance cover you need.



Example 2

Problem: weekly cost of engaging a locum £2,000

Less maximum Locum Reimbursement say £980*

Balance to be covered by Locum Insurance £1,020
**reducing by 50% from 27th week of disablement*

Solution: 102 units of Plan A
 +151 units of Plan B

Select the benefit that your practice would need

The cost of cover depends on the level of benefit you require, your age and whether or not you smoke. It is exactly the same for a GP, Practice Manager or Practice Nurse. You can calculate the cost of cover by using the tables opposite. Simply decide how many Plan A and Plan B units you need and then use the tables to calculate the respective cost of each and add the two together, **and don't forget that you will be able to claim tax relief at your highest rate, which could effectively reduce the cost by up to 40%.**

If three or more members of the practice apply for the Pulse Locum Insurance Scheme, you will all qualify for a discount of 5% or more. For further details and/or extra applications simply contact Pulse Independent IFA on 0844 477 4860.

The extra Jury Service cover provides all year round cover and following an initial 90 day quarantine period, will give up to 10 days of benefit, paying £250 per day towards the cost of hiring a Locum. This cover can be added to your Pulse Locum Insurance for just £30.00 per annum (plus Insurance Premium Tax).

A separate direct debit will be set up for this additional cover, billing you once every 12 months. To add Jury Service cover to your plan just tick the box on the enclosed Application Form.



PLAN A — Payment from week 5 up to the 26th week

Weekly benefit	£10 1 unit	£500 50 units	£1000 100 units	£1,500 150 units	£2,000 200 units
Age < 36	£0.60	£30.00	£60.00	£90.00	£120.00
36 – 40	£0.70	£35.00	£70.00	£105.00	£140.50
41 – 45	£0.80	£40.00	£80.00	£120.00	£160.00
46 – 50	£0.90	£45.00	£90.00	£135.00	£180.00
51 – 55	£1.00	£50.00	£100.00	£150.00	£200.00
56 – 60	£1.20	£60.00	£120.00	£180.00	£240.00
61 – 65	£1.50	£75.00	£150.00	£225.00	£300.00

PLAN B — Payment after 26 weeks up to the 52nd week

Weekly benefit	£10 1 unit	£500 50 units	£1000 100 units	£1,500 150 units	£2,000 200 units
Age < 36	£0.15	£7.50	£15.00	£22.50	£30.00
36 – 40	£0.18	£9.00	£18.00	£27.00	£36.00
41 – 45	£0.20	£10.00	£20.00	£30.00	£40.00
46 – 50	£0.23	£11.50	£23.00	£34.50	£46.00
51 – 55	£0.25	£12.50	£25.00	£37.50	£50.00
56 – 60	£0.30	£15.00	£30.00	£45.00	£60.00
61 – 65	£0.38	£19.00	£38.00	£57.00	£76.00

Smokers should add 10%.

The cost is based on your age at each anniversary and will therefore increase as you move through the age bands.

Alternative deferment periods of 8 and 13 weeks are available under Plan A — please contact us for a quotation.

The premiums are exclusive of Insurance Premium Tax (IPT) at the current rate.

For example, a non-smoker aged 45, needing cover of £500 a week from the end of the 4th week i.e. 50 Plan A units + 50 Plan B units. The cost is therefore £40 + £10 = £50 per month (plus IPT), after allowing for 40% tax relief, the effective cost could be reduced to less than £32 a month!

Frequently asked questions about the Pulse Locum Insurance Scheme

Q: Suppose I have a claim or my health deteriorates — can you guarantee that as an individual my cover cannot be cancelled or reduced, or my monthly premium increased?

A: Yes. As the benefits are provided under a group scheme, unless the Master Policy is terminated or your cover cancels, your cover remains continuous through to age 65. In fact, unlike many other policies of this type, once you are accepted into the scheme you can never be individually selected for any adjustment or cancellation of your cover or increase in your monthly premium. However, please note your Policy will be cancelled if your claim continues for the maximum 52 week duration.

Q: In the event of a claim, how much benefit will I receive?

A: The amount paid will be the actual cost of your locum doctor or employee, or if less, the amount for which you are insured at the time of the claim.

Q: How do I make a claim?

A: Simply contact Pulse Independent IFA on 0844 477 4860 for a claim form. You will then need to submit the completed form together with medical certificates and invoices/letters confirming the cost of the locum.

Q: What do you mean by disabling injuries or illness?

A: Those serious enough to prevent you from working for a period of more than 4 weeks and require a locum doctor or employee to be employed in your absence.

Q: Will I be covered for existing medical conditions?

A: When you apply, if you have had time off work (or received advice or treatment or should have done so) for a particular condition within the last 3 years, that condition will not be covered for the first 3

years. However, once you have been covered for 3 consecutive years under the scheme free from the problem and/or any treatment, this limitation will not apply.

Q: I don't need cover for the first 8 weeks. Can the Scheme be adapted to cover this?

A: Yes. The deferment period under Plan A can be extended from the standard 4 weeks to either 8 or 13 weeks. For further information please contact Pulse Independent IFA.

Q: Will I be covered for HIV/AIDS?

A: Yes, provided that the infection: **i.** Was caused during the currency of the Policy by an accident whilst on duty leading to a needlestick/sharp injury or by mucus, exposure to blood or bloodstain fluid, or **ii.** Is as a result of a blood transfusion which was given as part of a medical treatment regime after your cover under the Policy commenced.

Q: And what about exclusions — are there any?

A: Surprisingly few, and only those that you might expect. Briefly, these include illness or injury arising from air travel (except as a fare paying passenger or in connection with your professional duties); war, suicide, self inflicted injury, drug addiction; professional sport; illegal acts; HIV/AIDS (except as above); military service (if more than 30 days a year), and illness or injury when no medical supervision is sought. Full details of the terms, conditions and exclusions applying to this insurance are contained in the Policy document.

Q: Can I claim tax relief on my Pulse Locum Insurance Scheme premiums?

A: Yes — tax relief at your highest marginal rate can be claimed on all Pulse Locum Insurance Scheme premiums. The weekly benefit will be taxed as a trading receipt, but this is offset by the cost of

engaging a locum being treated as a practice expense and thus allowable in full against tax.

Q: Can I increase my cover in the future to keep pace with the rising cost of employing a locum?

A: To help protect you against inflation, benefits and monthly premiums are automatically increased by 5% at the end of each Policy year, regardless of any subsequent deterioration in your health. If these increases prove insufficient you can always apply for extra cover at any time. This increase is only applied to the main locum cover, not the Jury Service add-on, which remains a £250 daily benefit.

Q: Is Jury Service Cover available?

A: Yes, as an additional benefit added to your main Locum Insurance Policy. As long as this additional benefit has been included on your Policy for at least 90 days, you will be able to claim £250 for each day (up to a maximum of 10 days) that you are required to attend court on Jury Service. You would need to provide proof of Jury attendance, and that a locum was employed to cover your absence.

Q: Is a group discount available?

A: Yes, if three or more individuals within a Practice all arrange a Pulse Locum Insurance Policy, a premium discount of at least 5% is available. Higher discounts are available for larger groups. Further details can be obtained from Pulse Independent IFA.

Q: Is cover limited to just GP Principals?

A: No. It is also available to Salaried GPs, Practice Managers and Practice Nurses whose policies will be in the name of the Practice, and will pay out should the named individual need Locum cover whilst off work due to sickness or accidental injury. They will be covered under the same terms and conditions as Principal GPs, and can also be included in the group discount we offer to all policyholders.

Q: What if I am not happy with the cover provided?

A: If for any reason you are not satisfied with this Policy and you have not made a claim, you may return it to us within 14 days of receipt and we will cancel it. If this happens we will arrange a refund of any premiums you have paid. To cancel your cover at any time, simply write to Pulse Independent IFA to inform them that you no longer require the cover.

Apply now

The application is simplicity itself, with the absolute minimum of medical questions. What's more, no medical examination is needed and once enrolled your cover can be maintained until you are 65 — no matter how many claims you may make over the years. To join, simply complete the enclosed Application Form and direct debit and then return it to Pulse Independent IFA in the reply paid envelope provided. You will be covered from the moment your application is accepted and a Policy Schedule will be sent to you.

For an instant quote visit:
www.gp-locum-insurance.co.uk
or call us on: 0844 477 4860



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Our contact details are:

The A&H Customer Service Manager, ACE European Group Limited, 200 Broomielaw, Glasgow G1 4RU
Telephone: 0845 841 0845 Fax: 01293 597 322 Email: cust.servuk@ace-ina.com

It is your responsibility to provide complete and accurate information to us when you take out your Policy and throughout the life of your Policy. It is important that you ensure all statements you make on your Application Form, over the telephone, on claim forms and other documents are full and accurate. Please note that if you fail to disclose any material information to us, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid. This product meets the demands and needs of those who wish to ensure that they have a financial resource to contribute toward the cost of a locum in the event of illness or accidental injury. You should check your cover on a regular basis and take professional advice when necessary.

ACE and Pulse Independent IFA are members of the Financial Services Compensation Scheme (FSCS), which is an independent body that has been set up as a final safety net for customers in the event that the financial companies they deal with are no longer able to continue trading. Their contact details are: Financial Services Compensation Scheme, 7th Floor Lloyds Chambers, Portsoken Street, London, E1 8BN. Fax: 020 7692 7301.

ACE is dedicated to providing a high quality service and want to maintain this at all times. If you are not satisfied with our service please contact us, quoting your Policy details, so we can deal with your complaint as soon as possible. ACE and Pulse Independent IFA are members of the Financial Ombudsman Service (FOS) who may be approached for assistance if you are not satisfied with our response. Contact details are given below. A leaflet explaining its procedure is available on request.

Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR | Telephone: 08000 234567 | Fax: 020 7964 1001
Email: complaint.info@financial.ombudsman.org.uk | www.financial-ombudsman.org.uk

THE DIRECT DEBIT GUARANTEE

This guarantee is offered by all Banks and Building Societies that take part in the Direct Debit Scheme. The efficiency and security of the Scheme is monitored and protected by your own Bank and Building Society. If the amounts to be paid or the payment dates change, you will be told of this in advance by at least 14 days as agreed. If an error is made by ACE European Group Limited or your Bank or Building Society, you are guaranteed a full and immediate refund from your branch of the amount paid. You can cancel a direct debit at any time by writing to your Bank or Building Society. Please also send a copy of your letter to ACE European Group Limited

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