Classic 10+ Health Cash Plan

Target Market Statement

Product Description

The Classic Health Cash Plan is a company paid long-term insurance product best suited to businesses with 10 or more employees who are looking for an employee benefit to support their employees' everyday health and wellbeing. A cash plan allows employees to claim money back across a set number of benefits and levels covering healthcare costs such as dental, optical and physiotherapy alongside access to wellbeing services that can help address concerns such as mental health.

The business selects the level of cover that it wishes to pay on behalf of its employees with the option to add Private Medical Insurance Excess and Employee Assistance Programme modules to the plan. Employees can voluntarily choose from a range of four levels to increase cover on their plan. Cover within the plan can be extended to children at no additional cost and employee partners can be added at an additional premium cost (refer to eligibility below).

For the business itself, this plan also includes access to Occupational Health Helpline Support and Stress Intervention services.

Product Governance Process

Health Shield operate a robust proposition development process (PDP) for all products and significant product changes, with the following areas of accountability.

- Product Team engage with stakeholders throughout the process
- Decision gates for each stage of the Proposition Development Process (PDP)
- Established and regularly held Product Oversight Governance Steering Committee (POGSC) with Executive escalation path for key decision making and sign off.
- The Steering Committee is chaired by an Executive Team member.

Products are reviewed at regular intervals. Scheduling is based on several factors such as the size, scale, claims ratio, contractual duration and complexity of those insurance products, their respective distribution channels, complaints, and any relevant external factors such as changes to the applicable legal rules, technological developments, or changes to the market situation. Such reviews will be undertaken every 12 months or more frequently where the potential risk associated with the product makes it appropriate to do so.

Target Audience

Health Shield's Classic Health Cash Plan is designed to meet the needs of employers with three or more employees, who wish to offer their employees a company paid standard health cash

plan as an employee benefit, with a set number of benefits and levels allowing employees to top up their level of cover voluntarily.

Eligibility

- Businesses must be based in the UK with ten or more employees
- Individuals (employees of participating businesses) must be resident in the UK
- Individuals (employees of participating businesses) aged between 16 and 69 at the point of joining
- Individuals (employees of participating businesses) must not be covered on another Health Shield cash plan as a member, partner or dependent child.
- Dependent children of individuals (employees of participating businesses) must be under the age of 18, living at home and studying full time.
- Partners of individuals (employees of participating businesses) can be covered at an extra cost.
- Partners and dependents of individuals must be registered at the same address as the individual to be covered.

Types of customers for whom the product would be unsuitable

The Classic Health Cash Plan is not suitable for:

- Businesses based outside of the UK
- Businesses with less than three employees
- Individuals (employees of participating businesses) who are not resident in the UK
- Individuals (employees of participating businesses) under 16 years old or 70 and over at the point of joining.
- Dependent children of individuals (employees of participating businesses) over the age of 18.
- Employers who are looking for a set of health benefits and budget outside the parameter of the Classic Plan

Distribution Method

- Sold by Health Shield direct to company
- Distributed through insurance intermediaries and brokers.

Reviewed

September 2025