



Family Income Benefit: Proactively Protecting Your Family's Income



What Is Family Income Benefit?

Family Income Benefit is a type of life insurance. Instead of paying a single lump sum, it provides a tax-free monthly income to your family if you pass away during the policy term. The payments continue until the end of the policy, usually until your children are no longer dependent on you. This structure mirrors how households actually manage money — monthly income rather than a one-off payment.

The Financial Reality Families Face

Most households rely on one or two incomes. Remove one and the situation can change very quickly. Families often think about clearing the mortgage, but the bigger issue is usually everyday living costs. Things like:

- Food and groceries
- Utility bills
- School costs
- Travel and fuel
- Childcare
- Household expenses

These costs continue every month, regardless of circumstances.



The Question Most People Avoid

In the event of death and the loss of an income, what would your family do?

- Use savings?
- Borrow money?
- Rely on family?
- Sell the house?

Savings rarely last long when regular bills still need paid. Borrowing creates long-term pressure at the worst possible time. Most families simply want stability. That is exactly what Family Income Benefit is designed to provide.

Helping Your Family Stay in Control

Family Income Benefit gives your household breathing space. It provides stability when life changes unexpectedly. It allows loved ones to focus on moving forward rather than worrying about money. That peace of mind is often the most valuable part.



Why Many Families Prefer This Approach

According to the Child Poverty Action Group, in 2025, the cost of raising a child to age 18 is £250k for a couple, which equates to £1,157 monthly (source: <https://cpag.org.uk/news/cost-child-2025>). Without a plan in place, families may face difficult decisions. Reducing spending on essentials, using savings meant for the future, taking on debt, or even selling the home. Financial pressure is the last thing families need during an already difficult time. A lump sum can help clear debts. But regular income helps families live. Family Income Benefit helps cover:



Household bills:

Regular expenses do not stop. Energy, council tax, broadband and insurance still need paid. A monthly benefit helps keep those essentials covered.



Food & essentials:

Groceries, toiletries and daily basics quickly add up. Ongoing income helps families maintain normal routines without constant financial pressure.



Children's needs:

School costs, clothing, activities and general care continue as children grow. Regular support helps ensure their lifestyle and opportunities remain stable.



Everyday spending:

Travel, small purchases and day-to-day life all require money. A steady income helps households function normally rather than constantly cutting back.

How It Fits Alongside Other Protection

Family Income Benefit is often used alongside other policies. For example:

Mortgage protection can clear the outstanding loan.
Family Income Benefit can then replace the lost income.

Together, they help keep both the home and day-to-day living secure.
Understanding your options is the first step.



Next steps

To find out more information, call us on 01698 283206 or call Mark directly on 07813 704286 and we will be happy to help you!

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