

LifeSearch Launches Income Protection Promise

Leading protection insurance adviser LifeSearch has promised customers a guarantee that it will only recommend best possible type of cover when protecting families and their income – and not resort to lower levels of cover just to cut the price or cut corners on the application process.

‘Own Occupation’ policies are the gold standard for Income protection as the definition is considerably more likely to see real claims being paid, compared to policies that offer less concrete definitions of a valid reason to claim, such as being unable to perform a number of routine occupations from a set list, which is the case with Work Tasks and Activities based definitions.

The LifeSearch Income Protection Promise, launched at the same time as the company releases a new infographic to help consumer better understand Income Protection, guarantees that customers who are working will only be recommended Income Protection plans that pay out if they are unable to do their own job.

Tom Baigrie, LifeSearch CEO, said: “On average more than 90% of all IP claims are paid in the UK, however the public perception is that that number much lower. This campaign aims to highlight the different types of cover as well as improving consumer trust in protection.

People need to know that their salary is properly protected yet the quality of Income Protection covers available can vary greatly across the market. While our advisers have always sought to recommend the most comprehensive solutions, sometimes consumers are unwittingly seduced by inferior products with a lower cost. So we promise that as long as you are working, we will only recommend an Income Protection policy that will pay out if you’re unable to do your own job.”

Income Protection has been in the news recently after a new charity-led consumer campaign called Seven Families launched across the UK to highlight the financial impact of being unable work to due to illness or accident.

The new LifeSearch infographic can be found here:

<http://www.lifesearch.co.uk/ip-infographic-february-2015>

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About LifeSearch

With more than 250,000 customers, more than £10bn of cover arranged and over 50 awards and nominations LifeSearch is the UK's leading independent life insurance and protection specialist offering advice to consumers on life insurance, critical illness cover, income protection, family income benefit, serious illness cover and unemployment cover. Established in 1997 by Tom Baigrie and Arthur Davies of London based Independent Financial Adviser Baigrie Davies, LifeSearch has offices in London, Milton Keynes and Leeds. LifeSearch Limited is an Appointed Representative of Baigrie Davies and Company Limited, who are authorised and regulated by the Financial Conduct Authority.