

RGA & Kevin Carr Consulting

Protection Facts for Post it notes

- 1. The UK insurance industry pays out £20m PER DAY on death and disability claims**

Source : p4 ABI UK Insurance – Key Facts book Sept 2009

- 2. Just 1% of Ombudsman complaints last year were about Critical Illness Cover and Income Protection**

Source : <http://www.financial-ombudsman.org.uk/publications/ar10/about.html#3>

- 3. Unlike most insurances the vast majority of protection premiums do not change once your cover has started**

Source : Direct quote from Kevin Carr

- 4. Income Protection plans CAN include unemployment cover; it's a myth that it is only available through PPI policies**

Source : Direct quote from Kevin Carr

- 5. Each dementia patient costs the economy £27,647 per year, while cancer cost £5,999 and the UK median salary is £24,700**

Source: <http://www.alzheimers-research.org.uk/info/statistics/>

- 6. Smoking roughly doubles the cost of life insurance and other protection policies**

Source : Direct quote from Kevin Carr

- 7. When the State Pensions for all were first introduced, male life expectancy (England and Wales) was 66 years, the pension age was 65**

Source: <http://news.bbc.co.uk/1/hi/business/2488513.stm>,
<http://www.ohe.org/lib/liDownload/603/Sixty%20years%20of%20the%20NHS%20-%20Demographics.pdf?CFID=181510&CFTOKEN=78601352%20>,

- 8. Cancer represents 65% of Critical Illness claims**

Source : RGA claims statistics 2005-2009

- 9. A protection sale will take up between 5 and 10 hours of adviser time according to their distribution channel**

Source :

http://www.abi.org.uk/Publications/ABI_Publications_Cost_of_Providing_Financial_Advice_ABI_Research_Report_No22_2010_b44.aspx

10. On average men who continued to smoke lose about 10 years of life when compared with life expectancy of non-smokers

Source: Mortality in relation to smoking: 50 year' observations on male British doctors, Doll et al, BMJ – Jun 2004 - <http://www.bmj.com/content/328/7455/1519.full>

11. More women are surviving breast cancer than ever before, almost 2 in 3 survive beyond 20 years

Source : <http://www.cancerhelp.org.uk/type/breast-cancer/treatment/statistics-and-outlook-for-breast-cancer#general>

12. In 1911 there were 100 centenarians in the UK rising to 9,600 in 2008 – by 2050 there will be over 300,000

Source: <http://www.parliament.uk/business/publications/research/key-issues-for-the-new-parliament/value-for-money-in-public-services/the-ageing-population/> & <http://www.statistics.gov.uk/cci/nugget.asp?id=1875>

13. Right now £100k life and critical illness cover for a 30yr old female over 20yrs costs from £21pm

Source: Kevin Carr Consulting / The Exchange. Correct as at Q4 2010.

14. An RGA survey showed that there were 56,000 death and CI claims processed between 2007 and 2008, with payouts of nearly £2 billion

Source : RGA Briefing Document – Non-Disclosure and Treating Customers Fairly Survey May 2009

15. As at Jan 2010 there were 632,108 people waiting for NHS hospital treatment in England

Source : <http://services.parliament.uk/hansard/Commons/ByDate/20100315/writtenanswers/part011.html>

16. The 5-year survival rate for all cancers combined is at 50% with females (56%) slightly higher than men (43%)

Source : <http://info.cancerresearchuk.org/cancerstats/survival/latestrates/>

17. Full-time childcare for two children costs almost £17,000 a year

Source : <http://www.aviva.co.uk/media-centre/story/7539/cost-of-the-second-child-forces-parents-to-stay-ho/>

18. There were 491,348 deaths in England and Wales in 2009 compared with 509,090 death in 2008

Source: <http://www.statistics.gov.uk/cci/nugget.asp?id=952>

19. In 2008, 66% of men and 57% of women were overweight or obese, and almost a quarter of adults (24%of men and 25%of women) were obese

Source: http://www.ic.nhs.uk/webfiles/publications/HSE/HSE08/HSE_08_Summary_of_key_findings.pdf

20. Cancer Research UK reports that in 2008 there were 156,723 deaths from cancer in the UK

Source:

http://info.cancerresearchuk.org/prod_consump/groups/cr_common/@nre/@sta/documents/generalcontent/crukmig_1000ast-2735.pdf

21. There are 820,000 people living with dementia in the UK today

Source: <http://www.alzheimers-research.org.uk/info/statistics/>

22. Most Critical Illness policies do not cover early stage cancers, but some do

Source : Direct quote from Kevin Carr

23. 10.6% of men, and 12.2% of women are working above the State Pension Age (2008)

Source :

https://www.pensionspolicyinstitute.org.uk/uploadeddocuments/PFs/PPI_Pension_Facts_March_2010.pdf

24. 10 million people in the UK are over 65 years old (1 in 6), the number will have nearly doubled to around 19 million by 2050 (1 in 4)

Source: <http://www.parliament.uk/business/publications/research/key-issues-for-the-new-parliament/value-for-money-in-public-services/the-ageing-population/>

25. For couples, buying one policy each is almost always better value than buying a joint policy

Source : Direct quote from Kevin Carr

26. Prostate cancer represents 24% of all male cancer cases but just 12% of male deaths caused by cancer

Source : <http://info.cancerresearchuk.org/cancerstats/types/prostate/mortality/index.htm> & <http://info.cancerresearchuk.org/cancerstats/types/prostate/incidence/index.htm>

27. 1.3bn people in the world are smokers (2003)

Source : Past, Current and Future Trends in Tobacco Use, H. Emmanuel Guindon and David Boisclair – Feb 2003 - <http://escholarship.org/uc/item/4q57d5vp?query=1.3;hitNum=1#page-1>

28. In 2008, there were a total of 464,314 deaths of adults aged 35 and over in England, 83,900 (18%) of which were estimated to be attributable to smoking

Source : Statistics on Smoking: England, 2009, The Health and Social Care Information Centre – 2009 - http://www.ic.nhs.uk/webfiles/publications/smoking09/Statistics_on_smoking_England_2009.pdf

29. In 1995-7, men in poorer regions in the UK were expected to live 72.7 years, compared to 74.6 years on average. By 2006-8, both had risen to 75.8 and 77.9 years

Source : <http://www.nao.org.uk/idoc.ashx?docId=51afdb75-b6b9-4a21-9c6a-9e9475a66333&version=-1>

30. Most of the lung cancer risk can be avoided if smoking is ceased before middle-age. By stopping smoking before age 40, about 80-90% of the risk of lung cancer can be avoided

Source : The cumulative risk of lung cancer among current, ex- and never-smokers in European men, British Journal of Cancer (2004) - <http://www.ncbi.nlm.nih.gov/pmc/articles/PMC2409903/>

31. In 2008, 39% of men and 29% of women aged 16+ met the Chief Medical Officer's minimum recommendations for physical activity in adults

Source: http://www.ic.nhs.uk/webfiles/publications/HSE/HSE08/HSE_08_Summary_of_key_findings.pdf

32. The annual cost of treating co-morbidities related to overweight and obesity in 2008 is estimated to be £4.2 billion and is forecast to more than double by 2050

Source : http://www.ic.nhs.uk/webfiles/publications/HSE/HSE08/HSE_08_Summary_of_key_findings.pdf

33. The average cost of undertaking a protection sale is £500, but customers only want to pay £100

Source :

http://www.abi.org.uk/Publications/ABI_Publications_Cost_of_Providing_Financial_Advice_ABI_Research_Report_No22_2010_b44.aspx AND

http://www.abi.org.uk/Publications/ABI_Publications_Adviser_Charging_in_the_Protection_Market__Strictly_Financial_f67.aspx

34. In 2008, self-reported cigarette smoking prevalence was 24% for men and 20% for women, however, when tested 26% of men and 21% of women were found to smoke

Source: http://www.ic.nhs.uk/webfiles/publications/HSE/HSE08/HSE_08_Summary_of_key_findings.pdf

35. In 2008, the majority of adults had drunk alcohol in the last week; 71% of men, 58% of women. 21% of men and 13% of women had drunk alcohol on five or more days in the last week

Source : http://www.ic.nhs.uk/webfiles/publications/HSE/HSE08/HSE_08_Summary_of_key_findings.pdf

36. The impaired life annuity market grew from £419.6m in 2001 to £1785.6m in 2009, representing 16.9% of all annuity sales in 2009

Source: <http://www.towerswatson.com/united-kingdom/press/1327>

37. 163,000 new cases of dementia occur in England and Wales each year - one every 3.2 minutes

Source: Matthews F et al. (2005) The Incidence of Dementia in England and Wales: Findings from the Five Identical Sites of the MRC CFA Study. PLoS Medicine, Vol 2, Issue 8, e193, 1-11 *as quoted in* <http://www.alzheimers-research.org.uk/info/statistics/>

38. There are around 140,000 suicide attempts per annum, of which 1 in 30 succeed

Source: The Information Centre for health and social care (England), Hospital Episode Statistics, 2006-07 and http://www.cks.nhs.uk/patient_information_leaflet/suicide#

39. The average time to pay a death claim was 73 days in 2009 the ABI are working to speed this up

Source : RGA claims survey January 2010

40. Commercial fishing is Britain's most hazardous occupation with a fatal accident rate of 102 per 100,000 fishermen, 100 times more risky than the average British worker

Source : 2009 study by the School of Medicine at Swansea University - <http://www.ncbi.nlm.nih.gov/pubmed/19887143>

41. In 2007 in the UK, 297,991 people were diagnosed with cancer

Source: <http://info.cancerresearchuk.org/cancerstats/incidence/index.htm>

42. At the beginning of the last century more than half of all deaths occurred under the age of 45. In 2009, only 4.4 per cent of deaths occurred under the age of 45

Source: <http://www.statistics.gov.uk/cci/nugget.asp?id=952>

43. Life insurance will pay out if you have committed suicide. Around half the plans require the cover to have been in force for more than 12 months, the rest set no exclusion at all

Source : Aquos query 26-8-10, Level Term Assurance Plans, Suicide Exclusion – sample of 30 companies.

44. Almost all life policies should be written in trust – it doesn't usually cost anything and it doesn't need to be complicated

Source : Direct quote from Kevin Carr

45. Multiple Sclerosis represents 5.2% of Critical Illness claims in the UK

Source : RGA claims statistics 2005-2009

46. The UK Insurance Industry is the largest in Europe and the third largest in the world, employing 313,000 people in the UK

Source : ABI UK Insurance Key Facts Sept 2009 - ONS, Economic and Labour Market Review, Dec 2008 & Swiss Re Sigma No 3/2008

47. Acceptance rates for death claims rose from an average of 98.4% in 2007 to 99.1% in 2008

Source : RGA Briefing Document – Non-Disclosure and Treating Customers Fairly Survey May 2009

48. During the 1990's European women with a higher educational level had approximately 15% greater risk of dying from breast cancer than those with lower education

Source: [http://www.ejcancer.info/article/S0959-8049\(07\)00066-4/abstract](http://www.ejcancer.info/article/S0959-8049(07)00066-4/abstract)

49. Between 2002 and 2009 the average size of pension fund used to buy an annuity varied from £22,00 to just under £27,000 – in 2009 it was £24,330

Source :

https://www.pensionspolicyinstitute.org.uk/uploadeddocuments/PFs/PPI_Pension_Facts_March_2010.pdf

50. Women who turn 65 in 2015 are expected to live to 89, whilst men are expected to live to 86

Source :

https://www.pensionspolicyinstitute.org.uk/uploadeddocuments/PFs/PPI_Pension_Facts_March_2010.pdf