

Sales Guide INCOME PROTECTION



Income protection

Income is the glue that keeps your client's finances in place, but too many of them leave their income unprotected – a risk which we can take away.

Did you know?



A market of millions

Less than 3.2 million people have income protection – equivalent to just 10% of the working population. (ABI/ONS)



Few rainy day funds

68% of UK households have less than £10,000 in savings, whilst 35% have no savings at all. (The Money Charity)



Millions of working days lost

28.2 million estimated working days lost due to work-related ill health and non-fatal workplace injuries in 2018/19. (HSE)

► **Income protection: 3 key opportunities**

Self-employed

There are now over 4.8 million self-employed people in the UK. Income protection can help save them from financial hardship in times of ill-health.

(ONS)

Protect a mortgage

11.7 million families are at risk of losing their home in the event of ill health. Income protection can help close this Mortgage Protection Gap.

(This is Money)

Working women

The makeup of modern families is changing, a third of working mothers are now the main breadwinner of the household. Men are 3 times more likely to protect their income.

(IPPR Thinktank/The Exeter)

“The one protection policy every working adult in the UK should consider is the very one most of us don’t have – income protection.” (Which?)

Income protection by The Exeter

Two key market segments. Two plans. The Exeter offers the income protection solution, regardless of what your clients do for a living.

Pure Protection Plus

Is occupation neutral cover, making it highly competitive for clients who undertake physical, more manual occupations.



Income One Plus

Bespoke cover for low risk occupations, those in professional, mainly office-based occupations – the largest sector of the income protection market.



Key policy benefits



Own occupation, always

With some policies, the definition of incapacity can change according to a client's occupation or length of claim. We offer an own occupation definition for all, for ever.



Options to 'fix' benefits

For increased reassurance and a simplified claims process, you can choose one of two options to "fix" your clients' benefit, ideal for those with fluctuating incomes.



The ideal waiting period for any client

You can choose cover that begins from the first day of an illness – or you can choose a longer waiting period to reduce premiums.



Flexible premium structure

Make the choice between premiums that increase with age, or stay level throughout the contract term (Income One Plus only) – so you can flex according to client and budget.



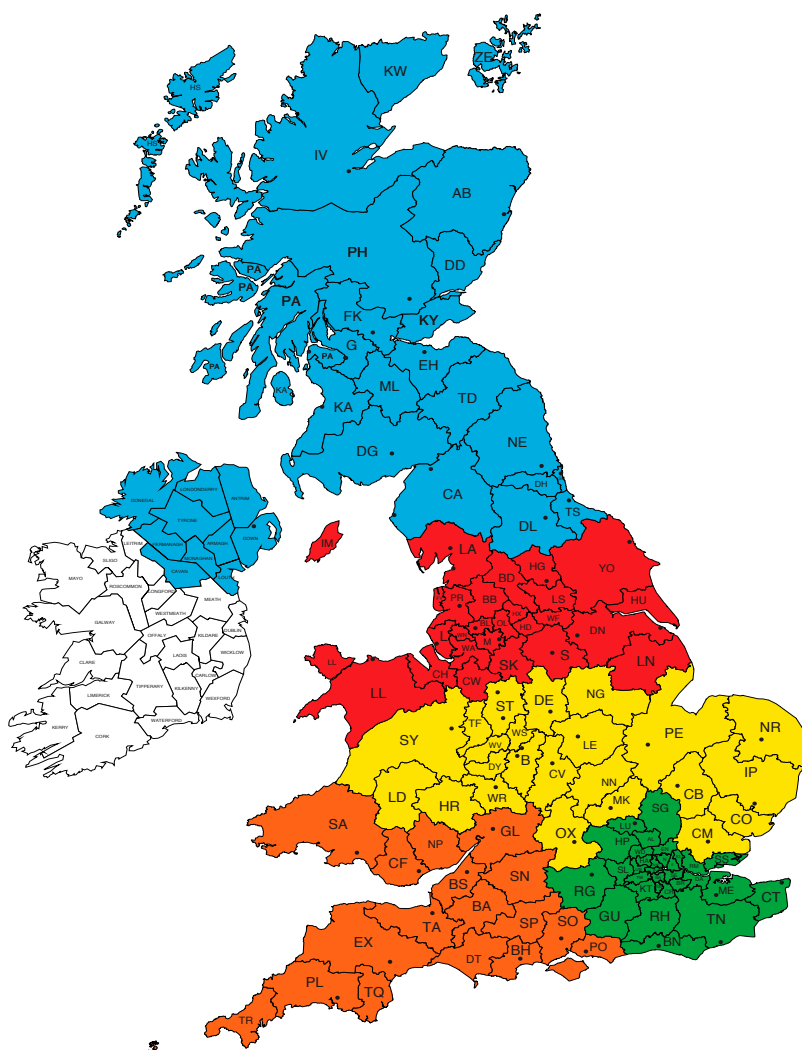
Limited claim periods

Short-term claim period options of 2 and 5 years can dramatically reduce your clients' premiums.

► A team to work with you

Our regionally based sales team are here to work with you to increase your income protection sales.

We offer training to improve your knowledge and confidence, content to help you generate leads and post application support to help you maximise conversion.



Scotland / Ireland / North East
Nicola Taylor
Shaun Drew

North
Wendy Ellison
Emma Norrish

Midlands
Judith Brandrick
Stephen Brown

South West
Mike Norrish
Chloe England

South East
Juliette Meads
Thomas Breedon

Regional contacts

► SCOTLAND & NI

Nicola Taylor
Regional Account Manager
nicola.taylor
@the-exeter.com
07552 120700

Shaun Drew
Account Executive
shaun.drew
@the-exeter.com
01392 351952

► NORTH

Wendy Ellison
Regional Account Manager
wendy.ellison
@the-exeter.com
07501 479387

Emma Norrish
Account Executive
emma.norrish
@the-exeter.com
01392 261488

► MIDLANDS

Judith Brandrick
Regional Account Manager
judith.brandrick
@the-exeter.com
07503 313243

Stephen Brown
Account Executive
stephen.brown
@the-exeter.com
01392 353544

► SOUTH WEST

Mike Norrish
Regional Account Manager
mike.norrish
@the-exeter.com
07591 385117

Chloe England
Account Executive
chloe.england
@the-exeter.com
01392 261439

► SOUTH EAST

Juliette Meads
Regional Account Manager
juliette.meads
@the-exeter.com
07592 775431

Thomas Breedon
Account Executive
thomas.breedon
@the-exeter.com
01392 261436

About The Exeter

When you're not the biggest you need to be the best.

And it's our mutual status that helps us punch above our weight.

With no shareholders demanding dividends, we're free to re-invest all our profits in the things that are important to our members and advisers.

- 01.** **We take care of you personally**
We have real people on-hand to answer calls when you need to talk to us. What's more, they sit a stone's throw from our management team. So if an issue needs escalating, we can take care of it there and then.
 - 02.** **We put people before profit**
Like any business we strive to make profit. But it's what we do with it that's important. As we've said before we don't pay dividends like big insurers, instead, we use our profits to improve the quality of our policies, keep premiums affordable, pay claims quickly and ensure our service is second to none.
 - 03.** **Our measure of success is paying claims**
We always set out the terms of our policies in black and white. In the rare event a claims falls into a grey area, that might see other insurers shaking their heads - we pay out. Like you, our reputation means everything to us. Knowing we pay out means everything to our members.
 - 04.** **We're always right on the money**
With any financial product, you want to know you're getting a good deal. At The Exeter, we regularly benchmark all our products against the market, checking our benefits and our price. So you are guaranteed to get quality cover at a fair price.
 - 05.** **We do more to cover more people**
We don't pick and choose the people we cover based on computer algorithms or sweet-spot demographics. We consider every application on its merits - so we'll often say yes, when other insurers say no.
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The friendly specialists in
income protection, life cover,
health insurance and cash plans.

Contact us

Members:

Enquiries: 0300 123 3201

Claims: 0300 123 3200

member@the-exeter.com

Financial Advisers:

Enquiries: 0300 123 3203

adviser@the-exeter.com

Opening times:

Monday to Friday 8am – 6pm

Calls may be recorded and monitored.

Postal address:

The Exeter, Lakeside House, Emperor Way, Exeter EX1 3FD

Website:

the-exeter.com

The legal blurb

The Exeter is a trading name of Exeter Friendly Society Limited, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Register number 205309) and is incorporated under the Friendly Societies Act 1992 Register No. 91F with its registered office at Lakeside House, Emperor Way, Exeter, England EX1 3FD.



You matter more.