

# REAL LIFE

Because life cover shouldn't be beyond anyone's reach.





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## Real Life.

Give clients with serious medical conditions the best chance of getting life cover.

### 01. **What is Real Life?** Life cover for the hard to cover.

It's all too easy to assume that a client with a serious medical condition won't be able to get life cover.

But that's just not the case.

We've designed Real Life specifically for clients living with serious or multiple illnesses and we've put the underwriting processes in place to give these clients the best possible chance of getting cover.

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## 02. What's the need for Real Life? Medical conditions are just a fact of life.

More and more people are living with long term illnesses.

25% of UK adults suffer from multiple health conditions\*, and for these people, getting cover can be difficult.

However, with Real Life you can build a reputation for covering hard to cover clients. And that's just got to be good for business.

### **The Real Life landscape.**

When you look at the facts the need to provide cover for clients with health conditions is getting bigger and bigger.

# 15,000,000

UK adults are living with serious or multiple health conditions.  
If you meet one of them and they need life cover advice,  
reach for Real Life.

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Source: [www.kingsfund.org.uk](http://www.kingsfund.org.uk)



\*[www.health.org.uk](http://www.health.org.uk)



**1 in 10**

over 40s in the UK now has  
Type 2 diabetes

Source: Diabetes UK



**1 in 4**

adults in England are  
overweight or obese

Source: NHS



**7.6 million**

people are living with heart  
diseases in the UK

Source: British Heart Foundation



There are over

**1.3 million**

stroke survivors  
in the UK

Source: Stroke Association



**1 in 2**

people will suffer from  
cancer during their lifetime

Source: Cancer Research UK



**1 in 4**

people experience mental  
health problems each year

Source: MIND

► **KEY POINT**

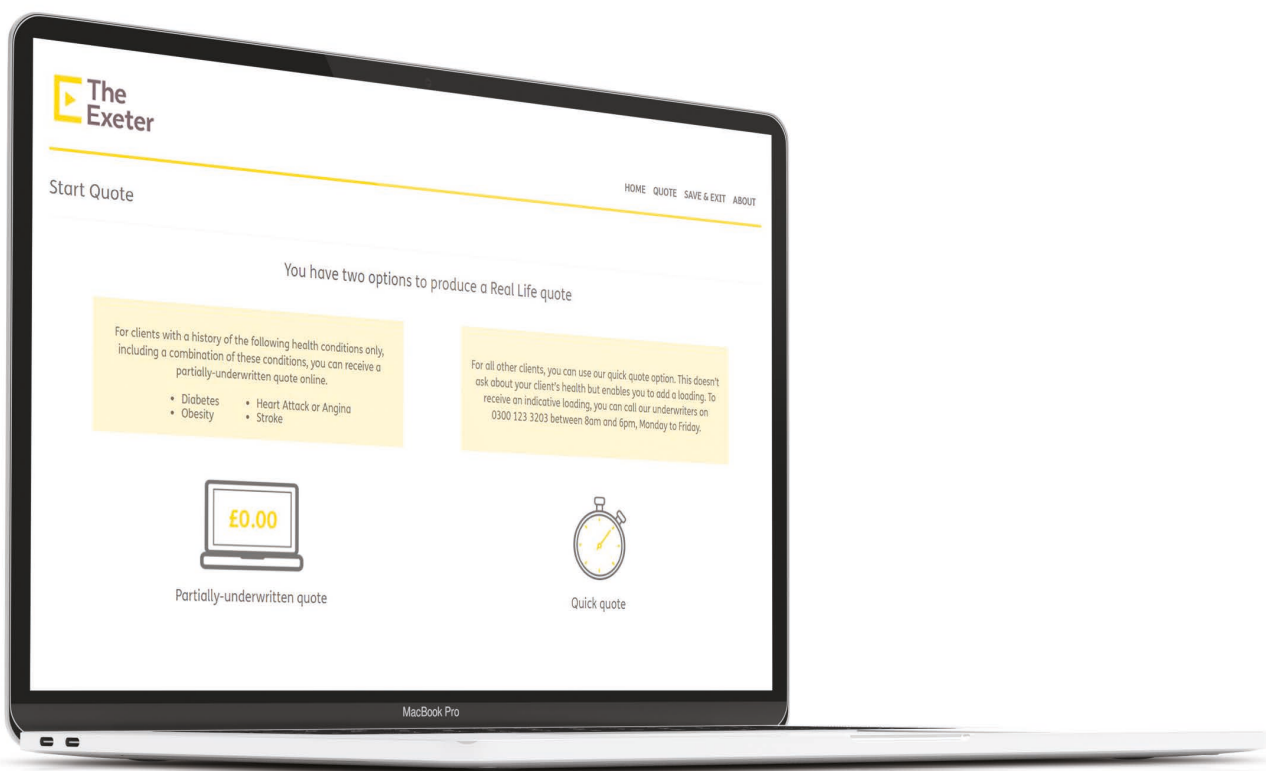
**The number of people living with medical conditions is growing, as is their need for cover.**

## 03. Where can I get Real Life? There's only one place to go.

If you're looking at the portals for cover for a client with a serious medical condition, you're looking in the wrong place. You run the risk of doors being closed without the client being given fair consideration.

There's only one way to know if your client can be covered, and that's to come straight to us. Real Life simply isn't available on portals, so just visit our adviser portal:

[the-exeter.com](https://www.the-exeter.com)



▶ **KEY POINT**  
**Real Life quotes are only available directly from us.**

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## 04. Who's right for Real Life?

Clients with serious or multiple medical conditions.

Real Life doesn't put people in boxes. Every underwriting decision is made on its own merits.

Where possible, we'll provide a partially underwritten quote, however, for more complex cases, our underwriters will assess the application personally.

You can still obtain a quick quote online by firstly calling our underwriters to receive an indicative loading.

### Medical conditions where a partially-underwritten quote is possible:



Diabetes  
(Type 1 and 2)



Heart Attack  
or Angina



Stroke



Obesity

### For all other medical conditions, including the ones below, you can use our quick quote option:



Alcohol Abuse/  
Dependency



Atrial Fibrillation/  
Arrhythmias



Cancer



Cardiomyopathy



HIV Positive



Mental Illness



Multiple Sclerosis



## 05. Why try Real Life? We do our best to say yes.

What sets The Exeter apart from other life insurers is that we don't dismiss complex applications based on a predetermined set of criteria, our approach is altogether more personal.

We consider everyone based on their own medical situation. So, our super underwriters do everything within their power to provide you with the cover you need.

### Here's just a few of the clients we've been able to cover:

#### John, 48

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**Conditions:**

Obesity, diabetes

**Loading:**

+400%

**Cover amount:**

£150,000

**Premiums:**

£117 per month.



#### Ryan, 28

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**Conditions:**

Congenital coronary conditions

**Loading:**

+400%

**Cover amount:**

£155,000

**Premiums:**

£34 per month.





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► **KEY POINT**

**You can't be sure a client can't get cover until you talk to us.**

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**Maria, 47**

**Conditions:**

Diabetes, family history of medical conditions, history of alcoholism

**Loading:**

+325%

**Cover amount:**

£500,000

**Premiums:**

£312 per month.



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**Owen, 37**

**Conditions:**

Obesity and mental health complications

**Loading:**

+400%

**Cover amount:**

£300,000

**Premiums:**

£133 per month.



## 06. What if your client questions the cost? Here's some ideas to make them more comfortable.

Affordability will always be a consideration for clients. It's worth remembering, you have several ways to make cover affordable for your client.



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▶ **KEY POINT**

**For clients living with medical conditions some cover is always better than none.**

## Reduce the cover amount.

In an ideal world we all want enough life insurance to cover the outstanding mortgage and a good few years of living expenses.

However, it's worth remembering that a smaller amount of cover will still buy the remaining family members valuable breathing space.

Example: **Female, non-smoker** Conditions: **High BMI and diabetes** Permanent Loading: **400%**

Age: <b>36</b>	<b>V</b>	Level term: <b>20 years</b>
Level term: <b>20 years</b>		Sum assured: <b>£250k</b>
Sum assured: <b>£400k</b>		Premium: <b>£62 per month</b>
Premium: <b>£108 per month</b>		

## Decreasing term rather than level term.

Level term is always attractive to clients because they know exactly what the pay out will be at any point in the future.

If the client's primary concern is the mortgage, opting for decreasing term will help lower the premiums as the cover amount falls in line with the mortgage.

Example: **Female, non-smoker** Conditions: **High BMI and diabetes** Permanent Loading: **400%**

Age: <b>36</b>	<b>V</b>	Decreasing term: <b>20 years</b>
Level term: <b>20 years</b>		Sum assured: <b>£400k</b>
Sum assured: <b>£400k</b>		Premium: <b>£79 per month</b>
Premium: <b>£108 per month</b>		

## Delaying cover can be a costly mistake.

As with all life cover the sooner your client takes out Real Life the cheaper the monthly premiums will be.

So, if a client is thinking about deferring a decision for a year or two it's worth highlighting the cost benefits of buying today and the risk of delaying cover.

Example: **Female, non-smoker** Conditions: **High BMI and diabetes** Permanent Loading: **400%**

Age: <b>36</b>	<b>V</b>	Age: <b>46</b>
Level term: <b>20 years</b>		Level term: <b>10 years</b>
Sum assured: <b>£400k</b>		Sum assured: <b>£400k</b>
Premium: <b>£108 per month</b>		Premium: <b>£195 per month</b>

Indicative premiums accurate as of September 2021.

## 07. Why set up Real Life in trust? Payouts, fast and secure.

Believe it or not only 14%\* of UK life insurance policies are written in trust. That's madness when you consider the advantages.



### Control of beneficiaries.

By putting a policy in trust, the policyholder has more control over where the payout goes. They can name any number of beneficiaries and decide what percentage of the payment each beneficiary receives.



### Bypassing probate.

On average, in England and Wales, it takes between nine and 12 months to obtain the grant of probate and to complete the estate administration process.\*\*

Just imagine your client's family having to wait that length of time before they receive their life insurance payout.

By putting the policy in trust, the payout doesn't form part of the deceased estate so it bypasses probate, and the beneficiaries get their money immediately.



### Avoiding Inheritance Tax.

Whilst Inheritance Tax is not charged if the beneficiary of the life insurance payout is a spouse or civil partner, it is charged if the beneficiary is a child or other family member. That's because it's deemed part of the deceased person's estate.

However, if the policy is written in trust, the payout falls outside of the estate and is not usually subject to Inheritance Tax irrelevant of the beneficiary. Any references to the tax treatment for life cover trusts are based on The Exeter's understanding of the legislation and HM Revenue and Customs (HMRC) practice at the time of publication. Both of these are likely to change in the future, and a liability to tax may arise under an existing arrangement.

#### ▶ KEY POINT

**Talking about trusts is a must.**

\*Swiss Re Term and Health Watch 2021

\*\*Source: [thetimes.co.uk](http://thetimes.co.uk)

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## Setting up trusts.

### It's all part of the service.

As your client's adviser, you can quickly and easily put their Real Life policy in trust when they apply using our digital process. So, there's no hassle, no paper and no need to provide evidence of the trust at the point of claim.

Or you can do this at a later date by completing our trust deed form. This is a paper form so will require a signature from your client.



Remember, if the client has serious or multiple medical conditions...  
...it's **Real Life**.

- Serious and multiple medical conditions considered
- It's cover for families that need cover most
- Our underwriters do their best to say yes
- Trusts can be set up at point of application
- Online quotes only available at: [the-exeter.com](https://www.the-exeter.com)

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To find out more about Real Life,  
check out our online toolkit.

[the-exeter.com](http://the-exeter.com)





The friendly specialists in  
income protection, life cover,  
health insurance and cash plans.

## Contact us

### **Members:**

Enquiries: 0300 123 3201  
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](http://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.