

LifeQuote & Insurer Service update

As things settle into a new version of normal there are less updates coming out from the insurers after several insurers began offering virtual medical examinations. This week has seen the introduction of specific premium holidays for those who may be struggling to make payments.

Premium Holidays

Some insurers are now stating how they will position premium break options. LV= for instance, have introduced a premium break option for vulnerable customers who have a Life, Critical Illness or Income Protection policy.

- The policy must have been in force for more than 12 months
- Have a good history of premium payments and be less than 3 months in arrears
- Have not already utilised a premium holiday option

Other insurers are looking at these on a case by case basis for vulnerable customers as they have always done. Some Income Protection policies will also already include a premium holiday or 'career break' option.

[Full Insurer Updates can be found here.](#)

You may have seen in Cover this week a reference to a *Guide to saving Protection Policies*. It's a summary of things to consider speaking to your clients about if they are considering cancelling policies, and explains some of the options available. You can find the guide [here](#).

Talking about Income Protection

Now more than ever it is important to discuss Income Protection with your clients, if you're looking for a different approach the 7 Families initiative has been re-launched. This looks at 7 real family situations and the impact on their lives when struck down by a debilitating illness. You can find the information [here](#) along with some free resources.

Non-Medical Underwriting Limits Calculator

We have made some adjustments to our Underwriting Limits calculator including the addition of Family Income Benefit. You'll now be able to see the non-medical limits for all insurers for Life, Critical Illness, Income Protection or Family Income Benefit in one place.

Underwriting turnarounds

The service from insurers remains mixed, although most are now progressing business as the mortgage related protection volumes have significantly reduced. Getting through to insurers, particularly Legal & General and Aviva by phone is difficult. Some good news is Aegon are now answering their phones!

At LifeQuote we are managing the tele-interview volumes better and hope to further increase daytime slots as more staff are able to work remotely.

PUBLIC

We hope your new routines are falling into place. It's great to hear from advisers who are also working from home and finding creative ways of supporting their clients.

Stay safe.

Neil McCarthy

Chief Commercial Officer, LifeQuote

07957 175758

neil.mccarthy@lifequote.co.uk or contact Sales Support on 01243 791199.

Opening Hours

Sales Support – 9:00 to 17:30

01243 791199