

VitalityLife Press Release
19 November 2014

VitalityLife enters Short Term Income Protection market

VitalityLife has launched a short term Income Protection option which will pay out for up to 24 months on each claim, providing an affordable IP solution for customers on a tighter budget.

The option is available in addition to the company's existing Income Protection (IP) Cover, which protects policyholders against the financial hardship of being unable to work due to illness, injury or disability by paying a monthly income.

Always initially underwritten on an "Own Occupation" basis, VitalityLife's IP products can also be financially guaranteed at point of application, meaning that claimants are not obliged to verify their income at claim stage.

By selecting the unique Vitality Optimiser option, Income Protection can be further tailored to suit the needs of those on a budget, by giving up front premium discounts, the ability for clients to control their premiums and rewards for healthy living, including annual cashback.

Commenting on the launch, VitalityLife CEO **Herschel Mayers** said:

"This is an exciting time for the Income Protection market as the industry has collaborated to produce the 7Families initiative, aiming to highlight the risks of being uninsured and drawing attention from across the UK. We want to make Protection more accessible to people and this short term option provides an affordable solution for customers."

Peter Le Beau, chairman of the Income Protection Task Force (IPTF), commented:

"VitalityLife is a core member of the IPTF and was among the first insurers to agree to support the Seven Families initiative, which continues to cause a real buzz throughout the Protection industry and beyond. It is great to see that they are seeking to enhance their excellent product set and broaden the potential appeal of their Income Protection Cover by adding this new product."

VitalityLife also launched a new category of protection - LifestyleCare Cover, which pays out in the event of incapacity in later life. As well as their new Mortgage Plus Plan which provides Life & Incapacity Cover aimed at the mortgage market.

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Notes to Editors

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The information contained in this press release is intended solely for journalists and should not be used by consumers to make financial decisions. Full consumer product information can be found at vitality.co.uk/life

Vitality - the game changer for health and life insurance

Vitality is the new name for PruHealth and PruProtect. Vitality is health and life insurance that rewards you for being healthy. As well as protecting you when things go wrong, it also helps you lead a healthier life – meaning you don't have to claim to be able to benefit. It's the way insurance should be.

Vitality has partnered with a number of Vitality Ambassadors, Jessica Ennis-Hill, Sebastian Coe and Jonny Wilkinson, who are role models that embody the values of Vitality. They are all using their passion for living a healthy lifestyle to motivate others to make positive changes. Taking small steps today can dramatically improve wellbeing over the long-term, regardless of your current state of health.

VitalityLife

VitalityLife was launched as PruProtect in September 2007 as an extension of the joint venture between Prudential and Discovery. One of the fastest growing life insurers in the UK, it is unique to the current UK protection market, and its suite of products includes Life Cover, Income Protection Cover and severity based Serious Illness Cover, additional benefits and Business Protection. By recognising people's efforts to look after themselves, VitalityLife is able to offer a more comprehensive set of benefits than traditional providers at a very competitive price vitality.co.uk/life.

On 10 November 2014, Discovery purchased Prudential's stake in the holding company which owned PruHealth and PruProtect and is re-branding the business to Vitality with two lines of insurance, VitalityHealth and VitalityLife.