

Claims Statistics 2017

We are committed to supporting our Members when they need us most. By publishing our claims statistics in this simple information card, our intentions are:

- to help you as advisers, and your clients, make an informed choice when selecting Income Protection cover
- to help you and your clients ensure claims submitted are valid



927 applications for benefit were dealt with by the Society in 2017

24 of these were **NOT** eligible for these reasons;

- the claim was for an already excluded medical condition
- the claim ended before the expiry of the deferred period
- the claim occurred during the initial 30 day waiting period

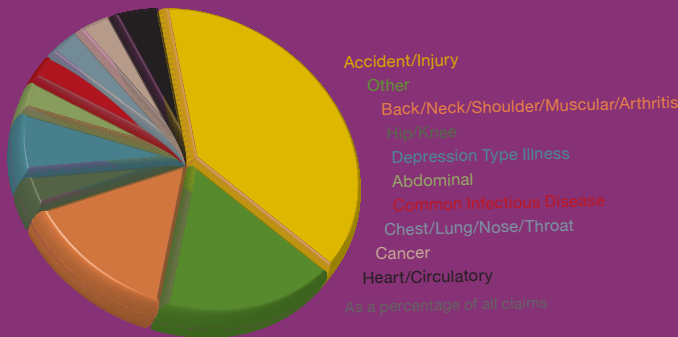
903 claims to be considered

48 of these were declined for the following reasons;

- proof of earnings could not be supplied
- there was no loss of earnings
- there was non-disclosure

As a result 94.7% of claims were paid
...to the value of almost £4.4m in sick pay benefit

What our Members claimed for



40% of claims were for accidents or injuries highlighting the need for protecting against the effect an accident can have on earnings.

*Please note that these figures relate to all new claims in 2017.

Did you know...

Our longest claim is

More than 22 years

Our youngest claimant was only

14 years old

Our oldest claimant was a

66-year-old

Average ages

44 years



47 years



£8,498

Average annual
payment



Highest annual
payment

£52,560

*Please note that these figures relate to all claims we were paying in 2017.

How to help your clients and avoid claims being rejected

- Remind them that they will not be able to claim for certain standard and specified conditions.
- Point out that failure to provide full medical and financial information by the due date may delay consideration of their claim and could lead to a loss of benefit.
- Stress to them the importance of disclosing full and accurate information at both application and at claim.
- Remind them to keep up to date with their premium payments to avoid falling into arrears which could lead to a loss of benefit.
- Regularly review their cover to ensure it remains appropriate to their needs and cover can be supported by financial evidence.

Case Study

Wayne Jeens, 46, from Exeter in Devon, is relieved he reconsidered the temptation to cancel his income protection contract.

The former pub head chef, who is married to Sharon, was the main breadwinner when he collapsed at work in 2013 and was unable to work for three years. Diagnosed with anxiety and depression, he was signed off work by doctors.

Wayne said: "The income from my policy meant we could keep our home. It was a great relief as I considered stopping the cover a couple of years previously. Cirencester Friendly has been amazing, I can't tell you how wonderful they were, outstanding during that terrible time."

"I do still have it, I'll never get rid of it. It's the best thing I've ever done."

For more information

Follow us on:



on our income protection contracts **My Earnings Insurance** and **Income Assured Enhanced** and our range of enhancements, My Extra Benefits contact our Sales Team on **0800 587 5098** option 2. Alternatively email us at sales@cirencester-friendly.co.uk or visit our website at www.cirencester-friendly.co.uk.

Sales Aid which can be used by intermediaries as required when discussing the benefits of the Society or its products with clients.

*As Income Assured Enhanced has an investment option you will need to be authorised by the Financial Conduct Authority to give investment advice to your clients on the suitability of this product (CF30).