

**PruProtect launches new protection products and enhances existing product range**

*Innovative life office launches new Income Protection product as well as Life Cover for people living with HIV.*

**Income Protection**

PruProtect, the joint venture between Prudential and South African market leader Discovery, has launched two new Income Protection products. 'Primary Cover' is a market leading lifestyle protection product while 'Comprehensive Cover' is enhanced with stronger benefits and features. Both products have received a '5-star' rating from the independent comparison service Defaqto and both come with PruProtect's unique Vitality programme where premiums can decrease but not increase

The products include a financial underwriting guarantee, which means that if the client's earnings are evidenced at the application stage no further information about the salary prior to claim will be required. Other features available include:

- own occupation definition of disability
- intermediary access to underwriters
- new recovery and back to work benefits
- optional unemployment cover
- online Income Protection and State benefits calculator
- State benefits and waivers not deducted at claim stage
- 7 day waiting period for self-employed lives

**Peter Le Beau, co-editor of the Protection Review and Income Protection Task Force** said "From a task force perspective it is really positive news to see real innovation in the individual Income Protection market. What PruProtect has done is to look at the real points of concern that advisers and consumers have with IP and tried to find a solution. It is likely to have a real impact on market practice and it looks a very saleable plan."

**Example pricing\***

<b>Sex</b>	<b>Age next birthday</b>	<b>Monthly premium – Primary cover</b>	<b>Monthly premium – Comprehensive cover</b>
Male	35	£26.27	£30.87
Female	35	£44.66	£52.47
Male	45	£40.15	£47.18
Female	45	£68.26	£80.20

**Deepak Jobanputra, Product Director at PruProtect** said "We aim to provide appropriate, consumer engaged lifestyle protection products and we will continue to innovate to meet consumer needs."

### **Life Cover for people living with HIV**

PruProtect has extended its existing life cover product to include people living with HIV, the first of its kind provided by a mainstream insurer in the UK. The product provides up to £250,000 life cover over a maximum period of ten years. Initially it will cover a limited range of people living with HIV; however, the qualifying criteria will be broadened in future wherever possible in order to cover a wider demographic.

Estimates indicate 20% of people who have started HAART treatment in the last 5 years could be covered now, which represents up to 7% of people currently diagnosed with HIV. Going forward up to 20% of people yet to be treated or diagnosed could also be covered under their initial criteria\*\*.

**Lisa Power, Corporate Head of Policy at the Terrence Higgins Trust** said "We welcome this move from PruProtect and are glad to see an insurer who recognises the reality of living with HIV in the UK in the 21st century. We hope this will be the start of a wider move to offer appropriate financial products to people with HIV."

Cover will be available through UK intermediaries. Premiums will be underwritten on individual circumstances and will generally be higher than traditional life insurance policies to accurately and fairly reflect the risk.

**Director of Protection Development for PruProtect, Kevin Carr** said "We are pleased to be the first mainstream insurer to provide life cover for people living with HIV. I believe it is better to provide some cover for some people, than nothing for all."

### **Improvements to existing product range**

- The Quality Index - New Vitality commission booster for intermediaries
- Three serious illness cover definitions enhanced to 'ABI+' standard (aorta graft surgery, coma and heart valve replacement)
- New severity based partial permanent disability payment

### **Vitality programme with Lite Rewards**

PruProtect's unique Vitality programme with Lite Rewards will also be available to all new policyholders including Income Protection and Life Cover for people living with HIV. Under the programme policyholders who participate in a healthy lifestyle will see their premiums decrease in future years, but not increase. Members will also receive discounts from a range of partners including subsidised gym membership, health screens, Eurostar travel and more.

-Ends-

## Notes to Editors

\* Income Protection quotes assume guaranteed rates, non-smoker, occupation class 1, £1,500pm benefit to age 65 deferred 6 months

\*\* Source: Hannover Life Re (UK)

### UK HIV statistics:

- Around 97,400 cases of HIV have been reported since the early 1980s
- Over 18,000 people with HIV have died since the early 1980s
- There were 7,734 new diagnoses in 2007
- In 2007, it was estimated that 28% of people living with HIV did not know about their infection
- 31% of people diagnosed with HIV in 2007 were diagnosed late
- 41% of new HIV diagnoses in 2007 were among men who have sex with men

Source: Terrence Higgins Trust

**The information contained in Prudential UK's press releases is intended solely for journalists and should not be used by consumers to make financial decisions. Full consumer product information can be found at [pruprotect.co.uk](http://pruprotect.co.uk).**

### **Media enquiries**

Kevin Carr

Tel: 05511 458248

Mobile: 07810 056119

Izabella Siemicka

Tel: 020 7121 8513

Mobile: 07917 557528

### **About PruProtect**

Launched in September 2007, PruProtect is an extension of the existing joint venture between Prudential UK and Discovery, which began with PruHealth. Unique to the current UK protection market, the PruProtect suite of products includes Life Cover, Income Protection and severity based Serious Illness cover. PruProtect is based on the innovative Vitality points system and is designed to encourage customers to take control of their own health and wellbeing, which gives policyholders the potential to manage future premiums. By recognising people's efforts to look after themselves, PruProtect is able to offer a more comprehensive set of benefits than traditional providers at a very competitive price.

### **About Discovery**

Discovery, headed up by Adrian Gore, is a leading South African financial services company that specialises in healthcare cover, life assurance and lifestyle and wellbeing benefits. Prudential UK and Discovery launched PruHealth in 2004.