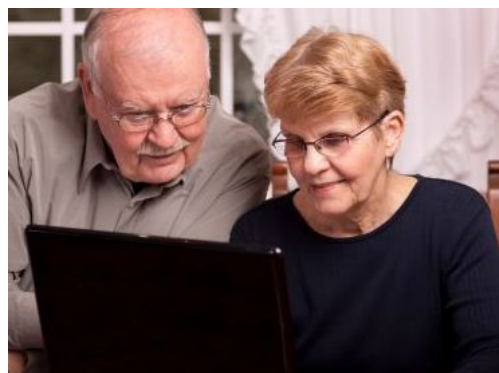


Whole of Life Insurance - UK - May 2012

Report Price: £1750 / \$2758 / €2087

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



"Guaranteed acceptance plans are suitable for over-50s adults looking to plan the cost of their funeral, as they have now become almost synonymous to funeral plans. Product development and partnerships between insurers and funeral providers have blurred the lines between the two products over the years. The fact that many consumers take out life insurance to plan for funeral costs is extremely positive for the over-50s protection market, as demand for guaranteed acceptance plans should remain strong – especially as the average cost of a funeral continues to increase."

– **Stevan Obradovic, Financial Services Analyst**

In this report we answer the key questions:

- **Why do consumers take out life insurance?**
- **How are regulatory changes having an impact on the market?**
- **Is there a high level of mistrust in the over-50s life insurance market?**
- **Are guaranteed acceptance plans essentially a funeral cost planning tool?**

Despite economic uncertainty the whole of life market has performed relatively well, helped in part by the growing popularity of guaranteed acceptance plans for the over 50s. During 2011, the number of new policy sales increased by around 19%. The value of new business also increased during the same period, albeit at a slower rate of 8.6% – as competition among insurers and usage of price comparison sites has increased.

This report examines the whole of life market with particular focus on the guaranteed acceptance plan sector. It provides a detailed analysis of the over-50s life insurance market and some of the main issues currently facing product providers. There is a full breakdown of market size in terms of volume and value, with a forecast showing the expected growth in the next five years. Recent innovations and distribution trends are also analysed. The final sections of this report examine the over-50s consumer, looking at product ownership, purchase triggers and general financial planning for the future.

Your business guide towards growth and profitability

A Mintel report is your one, best resource for information and analysis on consumer markets and categories.

Each report contains:

- Primary consumer research
- Market size and five year forecast
- Market share and segmentation
- Brand and communications analysis
- Product and service innovation

To see what we cover in this report click on the report's "contents" section.

If you have any questions or require further information, send an email to **oxygen@mintel.com** or call one of our regional offices:

EMEA: +44 (0)20 7778 7151
Americas: +1 (312) 932 0600
APAC: +61 (0)2 8284 8100