

Term Assurance - UK - June 2015

Report Price: £1750.00 | \$2834.04 | €2223.04

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“Consumers want life insurance but only at the right price and as long as it’s easy to access. New technologies and channels can be utilised to re-engage the public, by offering access to affordable products, greater interaction between companies and their customers and, crucially, expert advice.”

– Sarah Hitchcock, Senior Analyst – Financial Services

This report looks at the following areas:

- Less than a third of UK adults have some form of life protection
- Half of all adults think it’s too dear for those with a medical condition
- Many consumers are confused by the range of policy types and variations

The term assurance market is currently facing a number of challenges, the most important of which is how to raise the product’s appeal and, in turn, boost take-up. Vast swathes of the UK population remain underinsured or have no life cover at all, while new sales of term assurance have experienced two years of consecutive falls. Mintel’s report looks at whether the industry can turn around its fortunes in the short to medium term, and what it needs to do to achieve market sustainability and, ultimately, growth.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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