



GENISTAR
Financial Freedom For All

OCTOBER 2024 | ISSUE 3

CLAIMS AND BENEFIT

The why Vitality.

Helping families in their time of need.

The real value of any insurance coverage becomes clear when a claim is made. Vitality is committed to ensuring that your clients receive fair value for their money, encouraging regular reviews of their policies.

Thanks to your ongoing support, Vitality has achieved impressive results. We're continually growing the number of lives we cover in both life and health, and our brand is now widely recognized for its innovative approach.

Our goal is to help your clients live longer, healthier lives, which can reduce the need for claims in the first place. By promoting real engagement with our products, we provide tangible benefits that lead to lower premiums and better value tailored to your clients' needs.

Our claims data shows how we've improved your clients' health and rewarded their positive choices. Our optimiser program offers better value through behaviour-based premiums, allowing clients to enjoy lower costs as they engage more with our offerings. The results show that Vitality is more likely to pay out claims, and coverage remains intact after a claim is made. Notably, 1 in 13 claimants have previously made claims, and one individual even made their fourth claim under serious illness cover. Additionally, statistics show that 1 in 5 people may experience a second heart attack within five years. In 2023, 52% of cancer claims were made, showing a rise from 48% in the previous year, highlighting our unique ability to pay out multiple times for claims. This is across all Vitality clients. Genistar clients in 2023 had **124 claims approved** and paid out, giving those families at the most stressful times the financial support and freedom they need. Biggest SIC payout in 2023 for a Genistar client **£80,000** for a SIC A claim.

More importantly, this client has **retained** the full cover as the plan is also fully protected. We paid out on a terminal illness **£432,800.00**

- Great example of the true value of helping families when they need it most.

NOTE: Non-disclosure can lead to a decline during a claim; when they need it the most, therefore, it is of utmost importance for your clients to declare any prior condition at plan application.

UPDATES

DID YOU KNOW?

- Clients who optimise are more likely to engage.
- Engaged clients making positive changes can increase their life by 4.8 years
- Indexation grows with inflation, keeping the value the same.
- Income protection is the most claimed on insurance policy yet the least taken up.
- SSP is £116.75pw and payable only for 28 weeks.



MAKING THE MOST OF VITALITY

These Vitality expert sessions reveal what members can get out of their plan with Vitality, which includes but not limited to

- How to access savings and rewards via the vitality program and much more
- How to complete the health review
- How to get active.

Please see below information of dates, time and topics to be covered by our amazing Vitality experts. Some sessions relate to PMI plans.

10th October 11am - Prioritising Self-Care with Vitality

17th October 11am - Building Sustainable Habits with Vitality

24th October 11am - How to Make a Claim with Vitality

31st October 11am - MTMOV for New Members

- **Drop-In Clinics:** Have been relaunched, now known as **Vitality Learning Clinic.** They are mapped out to enhance the quality of support you need to continue to help as many families as you can. We will be covering various topics such as the rising need for Income protection, Importance of Engagement, Why Vitality but from a more client perspective rather than product – Full product training is available in the info hub.
 - Keep an eye out for the links.
- **Income protection Awareness week 2024:** This ran over the last week in September however have also been recorded for your review They were hosted by industry experts including Julie Botha who is Vitality's adviser development Manager. The sessions provided us with an update on some different ways on how you can position, bringing the true value to life in meeting the needs of your client.

<https://iptf.co.uk/ipaw-2024/>

The value and continuous need for income protection cannot be over emphasised, therefore, an in-depth training will be provided to you and your team upon request by your very own exclusive contact at Vitality, Annette and Ivy.