

Sharing the benefits  
of healthy living



# VITALITY LAUNCH 2023





## The world is changing fast. Protection needs to move with it.

We are living through a period of immense complexity. More than ever people want genuine value and to live in better health. This is why a transactional approach to insurance is no longer enough to meet the needs of customers.

In this changing world, businesses today need to go much further than simply making a profit. They must also have a strong reason for being and consider their impact on the world around them. Our Core Purpose as an organisation has always been to make people healthier and enhance and protect their lives. We deliver this through Shared Value insurance.

By incentivising positive behaviour, we deliver economic and health benefits that are good for everyone. Members enjoy better long-term health and tangible value through our rewards. We, as an insurer, see lower claims and better persistency. Society, meanwhile, is healthier and more productive at a time when the NHS is under immense pressure.

As well as providing products that respond directly to the needs of our customers, we offer regular and ongoing touchpoints that drive engagement and foster a stronger relationship with our members. This way insurance can remain relevant and deliver something people want from day one - not just at the point of claim.

Quite simply, this approach is the next generation of insurance. Now adopted by many of the world's leading insurers in 40 markets across the globe. We are ready to share what's coming next.

## THIS IS THE NEXT GENERATION OF INSURANCE.

**Neville Koopowitz**  
Chief Executive Officer, Vitality

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"Following your feedback, we're streamlining our products **to make things simpler and easier**, while enhancing our proposition even further. This will help you **deliver even more value to clients** and ensure they are fully financially protected at a time when it is needed most."

**Justin Taurog**  
Managing Director, VitalityLife

# SERIOUS ILLNESS COVER THAT'S NOW AS EASY AS 1,2,3

Designed to respond to the modern trends in illness.

Due to advancements in modern medicine, people are much more likely to survive a serious illness. However, as a result, they're more likely to suffer a recurrence or secondary illness. And as we're living longer, we're also more exposed to illnesses in later life.

That's why we've designed our Serious Illness Cover to provide a more modern form of protection for your clients. It offers whole-of-body cover for more conditions than any other insurer<sup>1</sup>, with 100% payouts for more conditions<sup>2</sup>. They can also claim multiple times and cover can convert and extend into retirement.



**Comprehensive cover for the widest range of conditions in the market**



**Claim multiple times, up to 3x the level of cover**



**Dementia and FrailCare Cover conversion included as standard**



**Market-leading Child Serious Illness Cover**

1 Defaqto, February 2023

2 Defaqto Matrix, February 2023

## Three comprehensive products

We have enhanced and simplified our award-winning Serious Illness Cover into three distinct products, that retain the best of comprehensive cover, multiple claims and later life protection.

	<b>Serious Illness Cover</b> <b>1X</b> More illnesses covered than any other insurer	<b>Serious Illness Cover</b> <b>2X</b> Complete protection including broad cover and full payments	<b>Serious Illness Cover</b> <b>3X</b> Best-in-class cover for ultimate peace of mind
Conditions covered	114	143	174
Unique conditions	19	35	60
100% payout conditions	62	74	74
Level of cover available for claims*	1x sum assured	2x sum assured	3x sum assured
Severities covered	A (100%) - D (25%)	A (100%) - E (15%)	A (100%) - G (5%)
100% payouts for ABI conditions**	✗	✓	✓
Dementia and FrailCare Cover conversion included***	✓	✓	✓

\* Maximum payment of a single claim will always be 100% of the level of cover selected.

\*\* Alongside conditions typically paid in full by critical illness plans. Maximum claim amount across all plans is £3,000,000.

\*\*\* Not available when plan has been selected without Total Permanent Disability cover. Minimum term and age restrictions apply.



## AVAILABLE ON CIEXPERT

"Started in 2012, CIExpert is the most used site for advisers to compare CIC plans, current or historic. I anticipate Serious Illness Cover 3X being at - or towards - the top of the CIExpert table, with Serious Illness Cover 2X not far below that. This will reflect the quality of the plans."

**Alan Lakey**  
Director, CIExpert



# A new, simpler multiple claims structure

Thanks to our simplified approach to multiple claims, cover will stay in place following a claim, until all the available cover has been paid out.

It's the only plan that can pay out its cover amount multiple times. This means your clients' cover will stay in place for longer, ensuring your clients won't be uninsured and uninsurable following a claim.

## How it works:

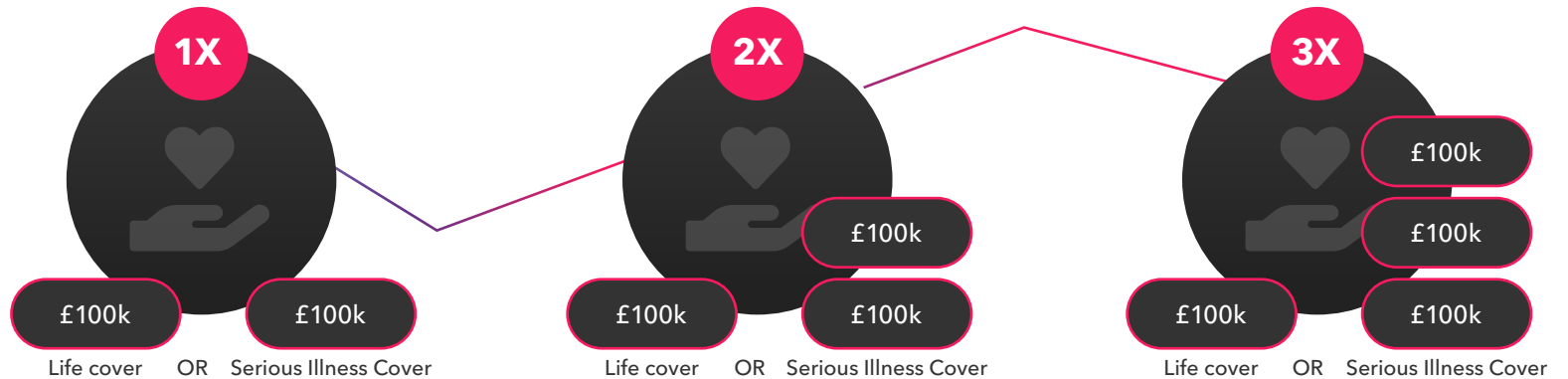
**1X** pays out up to the full cover amount selected.

**2X** can pay out up to two times the cover amount selected.

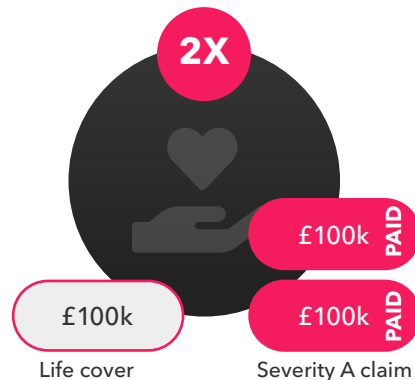
**3X** can pay out up to three times the cover amount selected.

Each claim will reduce the remaining cover. A maximum of 100% of the cover amount selected can be paid on a single claim.

## Potential claim amounts for a £100,000 Life with Serious Illness Cover (accelerated) plan:

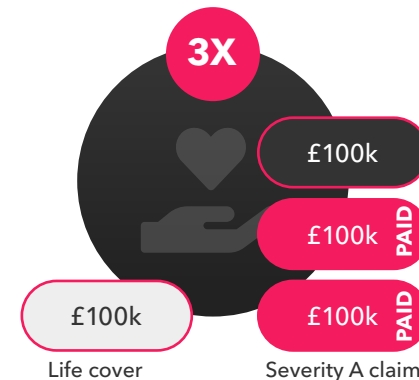


## Multiple claim example:



**£200k paid, £0 remaining**

A client with Life with Serious Illness Cover 2X could claim in full for a heart attack and then claim, in full, again for cancer, resulting in them receiving £200,000 in total.



**£200k paid, £100k remaining**

With Serious Illness Cover 3X they could claim in full up to three times, resulting in a total potential payout of £300,000.

*Following a full payout on an accelerated plan, the Life cover will have been drawn down in the usual way. This would not be the case with Serious Illness Cover as a standalone option.*

## Dementia and FrailCare Cover conversion now included as standard on all plans

To ensure your clients stay protected into later life and to help cover rising care costs, clients will now benefit from our unique Dementia and FrailCare Cover as standard.

Any remaining Serious Illness Cover will be automatically converted at the end of the term simply by continuing to pay premiums. Up to £100,000 can be taken as Dementia and FrailCare Cover based on the product options selected (subject to changes in cover with Indexation). No extra underwriting is needed, and your client can cancel at any time.



## Market-leading Child Serious Illness Cover, made better

Our enhanced Children's Cover offers a simple approach to comprehensive protection for the whole family.

All children will now be automatically included under a single premium. They will also get access to the Vitality Programme at no additional cost (Select or Plus depending on the adult plan).

The cover will be automatically aligned to the adult plan or set to Serious Illness Cover 1X if selected without adult cover.



**Children now included automatically under a single premium**



**Congenital conditions as standard**



**No additional fee for child access to the Vitality Programme, for members with Vitality Plus**



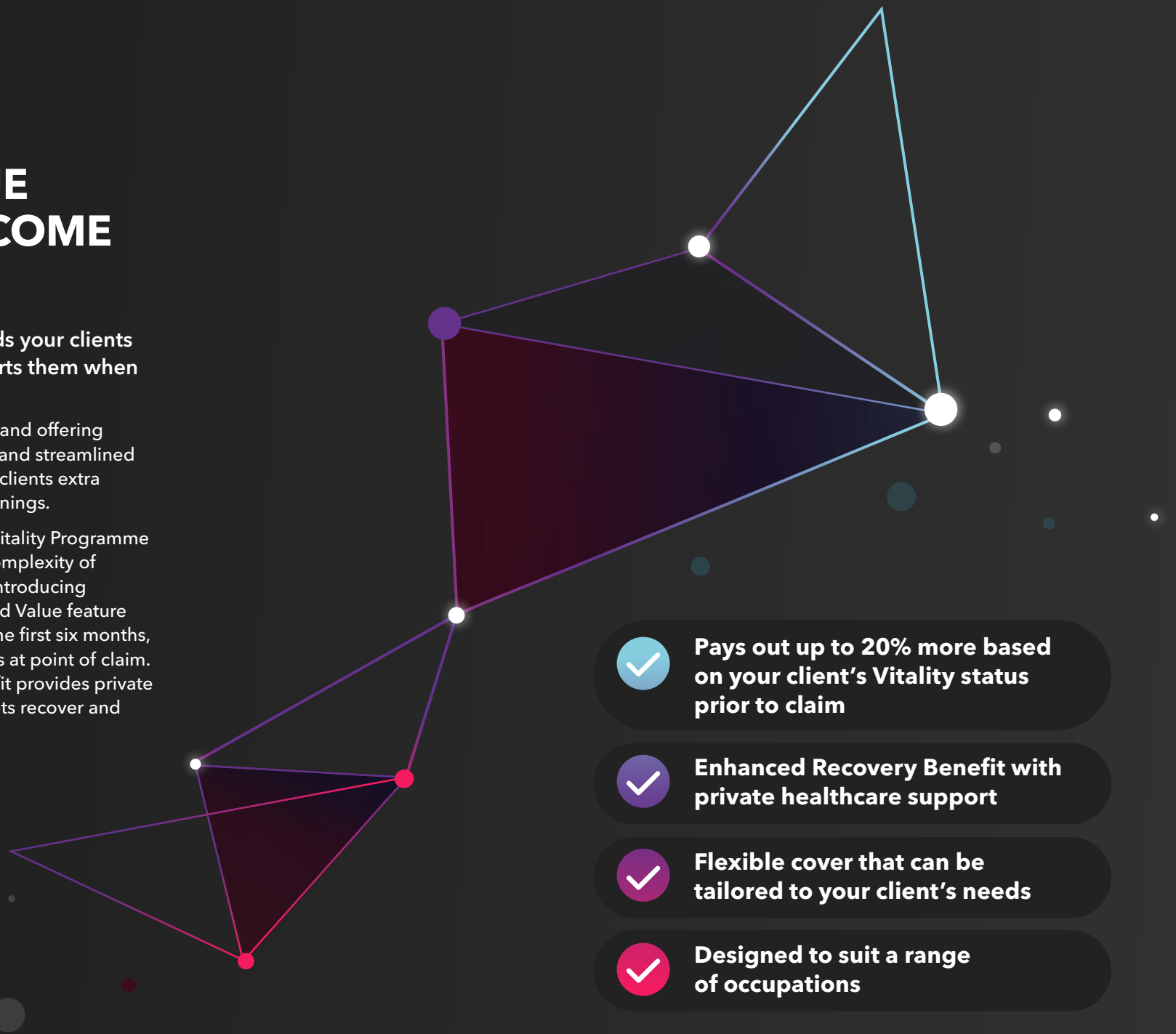
**Cover up to £100,000 available, with or without adult Serious Illness Cover**

# SHARED VALUE POWERED INCOME PROTECTION

Income Protection that rewards your clients for being healthy - and supports them when they're not.

Tailored to a range of occupations and offering increased flexibility, our improved and streamlined Income Protection plan gives your clients extra certainty by guaranteeing their earnings.

As we know that engaging in the Vitality Programme reduces both the likelihood and complexity of Income Protection claims, we are introducing Vitality Income Boost. A new Shared Value feature that pays out up to 20% extra for the first six months, based on a member's Vitality status at point of claim. Plus our enhanced Recovery Benefit provides private healthcare support to help claimants recover and get back to work.



**Pays out up to 20% more based on your client's Vitality status prior to claim**



**Enhanced Recovery Benefit with private healthcare support**



**Flexible cover that can be tailored to your client's needs**






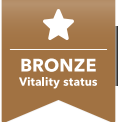
**Designed to suit a range of occupations**



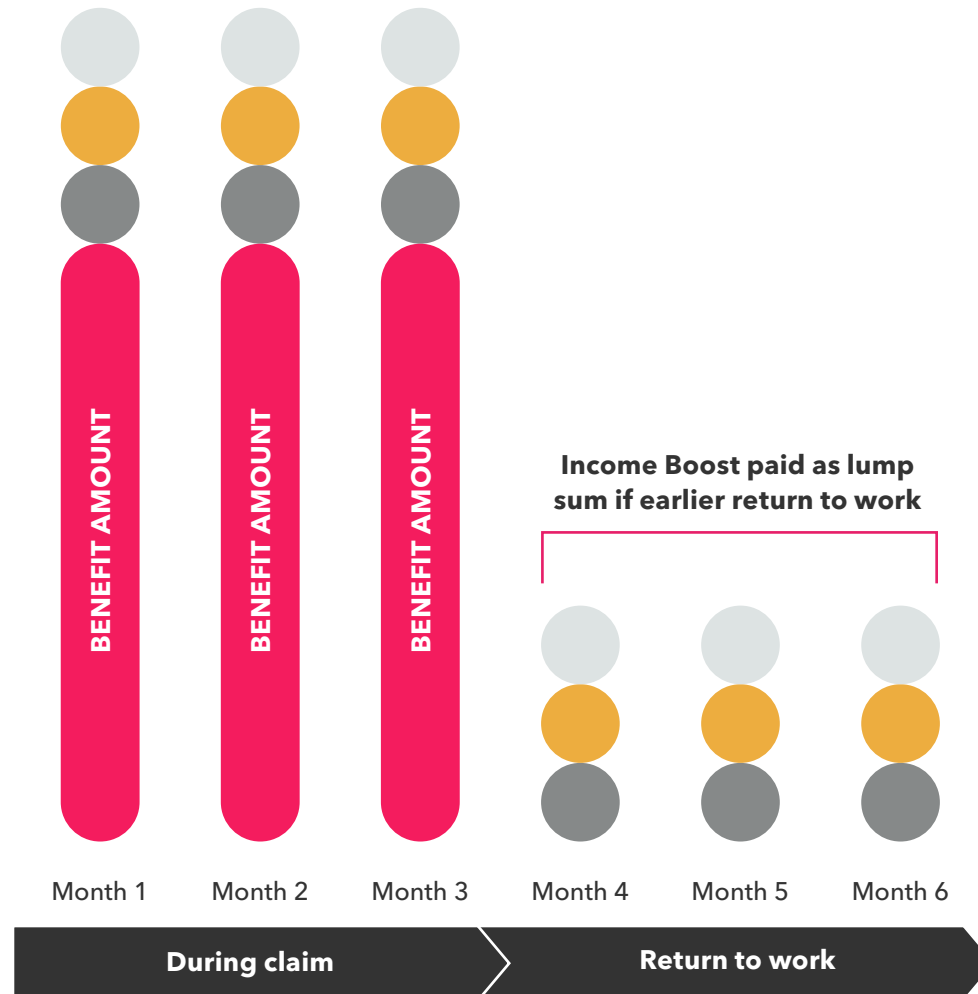
# Vitality Income Boost

Depending on a member's Vitality status, we will boost payments by **up to 20%** for the first six months from the point of a claim.

Even if your client returns to work within six months, the additional amount will still be paid to help them recover.

Vitality status	Income Boost
 <b>PLATINUM</b> <small>Vitality status</small>	<b>20%</b>
 <b>GOLD</b> <small>Vitality status</small>	<b>15%</b>
 <b>SILVER</b> <small>Vitality status</small>	<b>10%</b>
 <b>BRONZE</b> <small>Vitality status</small>	-

## Boosts payouts during the first 6 months of a claim:



# An enhanced Recovery Benefit with private healthcare support

Utilising VitalityHealth's clinical capabilities, eligible claimants will now receive access to private healthcare treatment to support their rehabilitation and return to work.

Available from notification of claim and with no limit on the appropriate level of support, the new benefits target the top three conditions which account for 70% of all Income Protection claims\*:

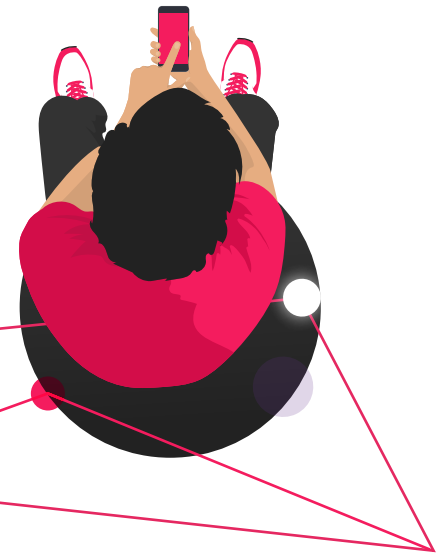


**Priority Physio:** Access to our network of physiotherapists across the UK, virtually or in-person.



**Talking Therapies:** Access to counselling and cognitive behavioural therapy.

**Cancer Treatment Support Programme:** 12-week health optimisation programme for people recovering from cancer.



\*Based on VitalityLife's 2021 claim statistics

## Additional flexibility and tailored options

- ✓ **NEW Deferral periods and payment periods:** We're introducing 7-day, 24 month and 60 month deferred periods, as well as 1 and 5 year payment periods to go alongside our existing options.
- ✓ **NEW Added flexibility with Guaranteed Insurability Options:** Clients can change their cover, deferred periods and payment periods following a significant life event.
- ✓ **NEW Waiver of Premium:** Can now be selected on Income Protection premiums only.

## Designed to suit a range of occupations

- ✓ **NEW Doctors and Surgeons:** No longer need to submit proof of earnings to guarantee benefit amounts of £3,000 and below.
- ✓ **NEW Parents:** With our new feature, parents will still be classified as working when claiming whilst on parental leave, preventing a lower pay out at claim stage.
- ✓ **Public sector occupations:** Our Public Sector Deferred Period Benefit automatically aligns the deferred period to the payout structure when a 12-month deferred period is selected.
- ✓ **Self-employed:** Our Earnings Guarantee means eligible members who are self-employed don't have to worry about a temporary drop in income when it comes to making a claim and getting the full benefit.



"What Vitality are doing with their Income Protection proposition is really positive. **They're making their product far more flexible** by widening what can be changed within a plan."

**Adam Higgs**  
ProtectionGuru

# NEW VITALITY PROGRAMME BENEFITS

- ✓ **Vitality Healthcheck included at no cost for Vitality Plus members in their first year**
- ✓ **Fully discounted Advanced Health Screening for members identified as most at-risk**
- ✓ **No additional fee for child access to the Vitality Programme for Vitality Plus members with Child Serious Illness Cover**

## **Vitality Healthcheck included for Vitality Plus members in their first year**

To help your clients start their journey with the Vitality Programme and understand their health, we are offering an upfront Vitality Healthcheck - to measure blood pressure, Body Mass Index, glucose and cholesterol levels - in their first year. Members will earn up to 780 Vitality points and can complete the check either in person or virtually.

## **Fully discounted Advanced Health Screenings for most at-risk members**

While all members receive a 50% discount, clients identified as most at-risk are now eligible for a 100% discount on Advanced Health Screenings from BlueCrest, for a more detailed look at their health. This now includes bowel cancer screenings.

## **No extra charge for Vitality Programme child access for members with Vitality Plus**

For clients with Vitality Plus, all insured children under Child Serious Illness Cover now have automatic access to a range of partners on the Vitality Programme, at no additional cost. This includes an extra ticket for each child at Odeon or Vue\* each month, 40% off a Garmin Kids' Activity Tracker, a discounted pair of children's trainers from Runners Need and 25% off a child's bike at Specialized.

\* Subject to a maximum of four cinema tickets, per family, per month.

# Help all your clients be healthy with the Vitality Programme

The Vitality Programme is proven to drive positive behaviour change and make people healthier.

Based on three simple steps, it helps clients understand their health and rewards them with a range of rewards and discounts:

- 1 Understand your health
- 2 Get healthier
- 3 Get rewarded

Find out more on how the Vitality Programme can help your clients at [adviser.vitality.co.uk/rewards](https://adviser.vitality.co.uk/rewards)



## How the Vitality Programme adds value to your advice process

Members who engage in the Vitality Programme enjoy substantial benefits, leading them to value your advice more, helping you to foster longer lasting client relationships.

A simple and effective way to spur engagement is to encourage them to complete their Health Review - 54% of members who do, and log one activity in the first three months achieve Gold or Platinum Vitality status within the first year<sup>1</sup>.

“**54%**

**of members achieve Platinum or Gold** within a year when they complete their Health Review and log an activity within the first three months.

<sup>1</sup> Vitality analysis, 2022

# AN ENHANCED MULTI-BENEFIT PLAN

Our enhanced Multi-Benefit plans will allow you to cover your clients at every stage of their life with more than one product.

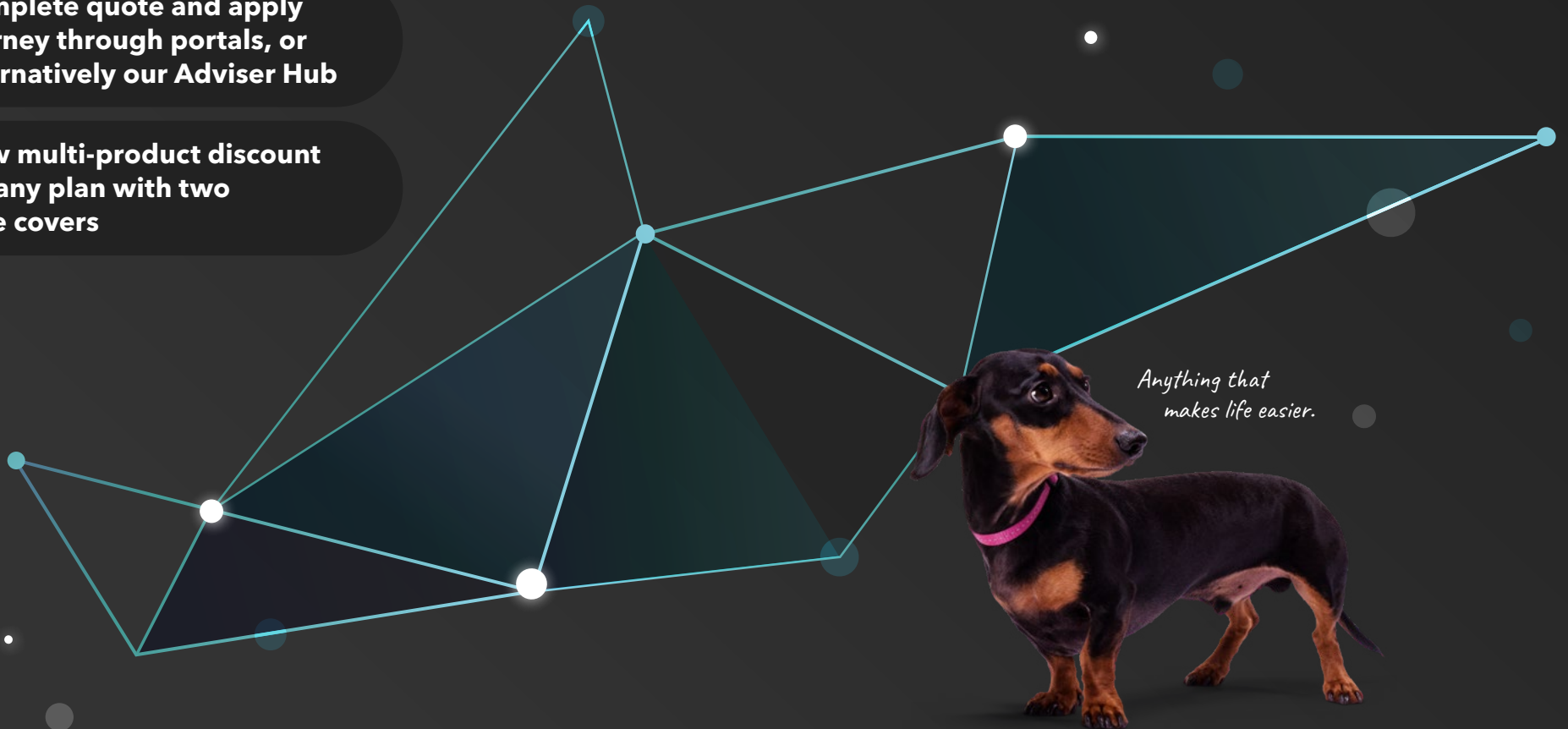
Our whole proposition is now available to quote through all major portals, resulting in a streamlined application journey.



**Complete quote and apply journey through portals, or alternatively our Adviser Hub**



**New multi-product discount for any plan with two core covers**



*Anything that makes life easier.*

## Why choose our Multi-Benefit plan?

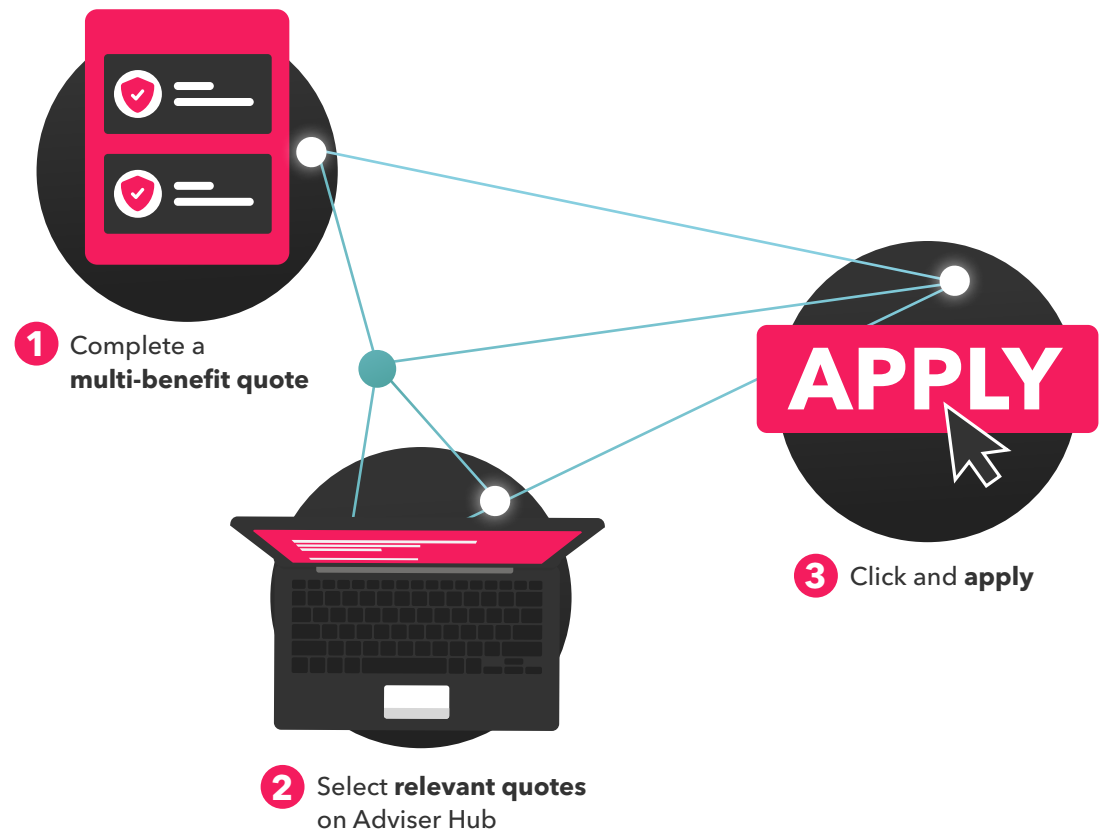
**Ultimate flexibility for you and your clients:** our Multi-Benefit plans can have multiple owners, billing details, start and end dates and more.

**Save time with one application and underwriting journey:** enter your client details once and apply for multiple benefits across Life, Serious Illness Cover and Income Protection at the same time.

**Demonstrate the value of comprehensive advice:** a new multi-product discount applies when eligible multiple products are selected together\* and is shown on the quote.

## Easy to apply

Now with our whole proposition available to quote through all major portals, our application journey is even more streamlined.



\* Subject to minimum £5 per cover

# ADDITIONAL SUPPORT TO GROW YOUR BUSINESS

## Faster and smoother underwriting

To improve the underwriting experience for you and your clients, we have:

- ✓ **NEW Cardiac testing mechanism** to replace the need for an exercise ECG.
- ✓ **Increased non-medical limits** for Life, Serious Illness Cover and Income Protection plans.
- ✓ **Removed compulsory HIV testing** for policies with a sum assured exceeding £1.5million.

## Ready-made Suitability Letters

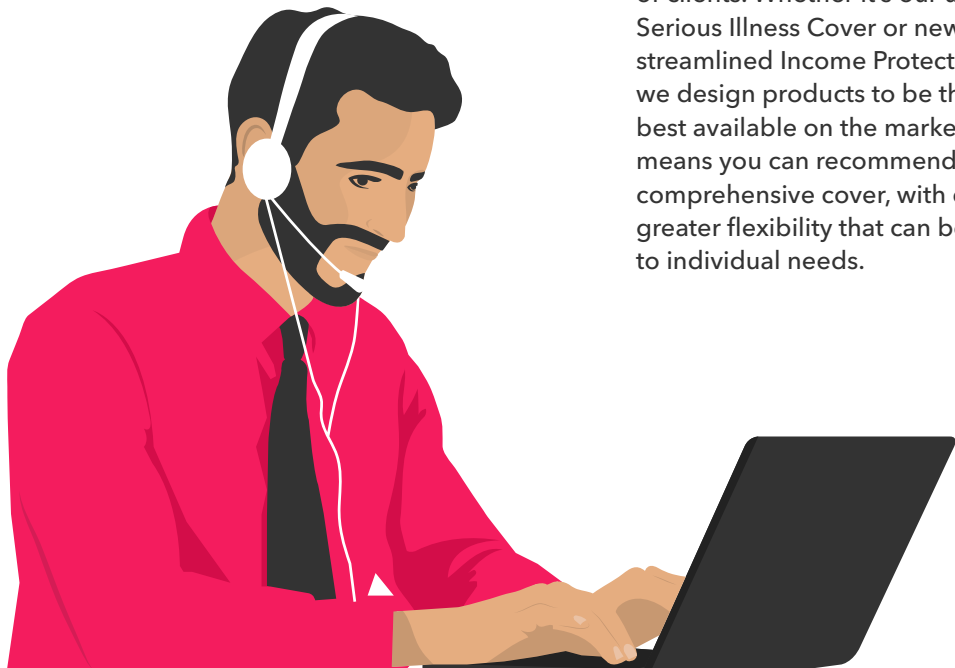
We're producing a new online tool to help you **quickly and easily generate suitability letters** for your clients.

## Wider availability on third-party tools

Our new Serious Illness Cover will be **available on CIExpert**. Research our plans on **Defaqto CIC compare** and **ProtectionGuruPro** too.



# SIX REASONS TO WORK WITH VITALITY



## 1 Recommend the next generation of insurance

Our Shared Value model has transformed life insurance while others have stood still. Influencing behaviour change and making people healthier is good for them, us and for society. This is the next generation of insurance.

## 2 Protect your clients with market-leading products

To remain relevant, protection must respond to the changing needs of clients. Whether it's our unique Serious Illness Cover or newly streamlined Income Protection, we design products to be the best available on the market. This means you can recommend more comprehensive cover, with even greater flexibility that can be tailored to individual needs.

## 3 Cover your clients at every stage of their life

From preventive lifestyle choices to later life financial support, our range of protection products can cover your client at every stage in a way that others can't. You can do this through our new Multi-Benefit plan, at a discount.

## 4 Drive client engagement with more touchpoints

Through the Vitality Programme, members engage with us every day and not only does this deliver them value, it also means they are more likely to maintain their plans and, with your help, ensure cover remains up to date. This brings additional touchpoints for you, which can pave the way for more loyal client relationships.

## 5 Boost your earnings

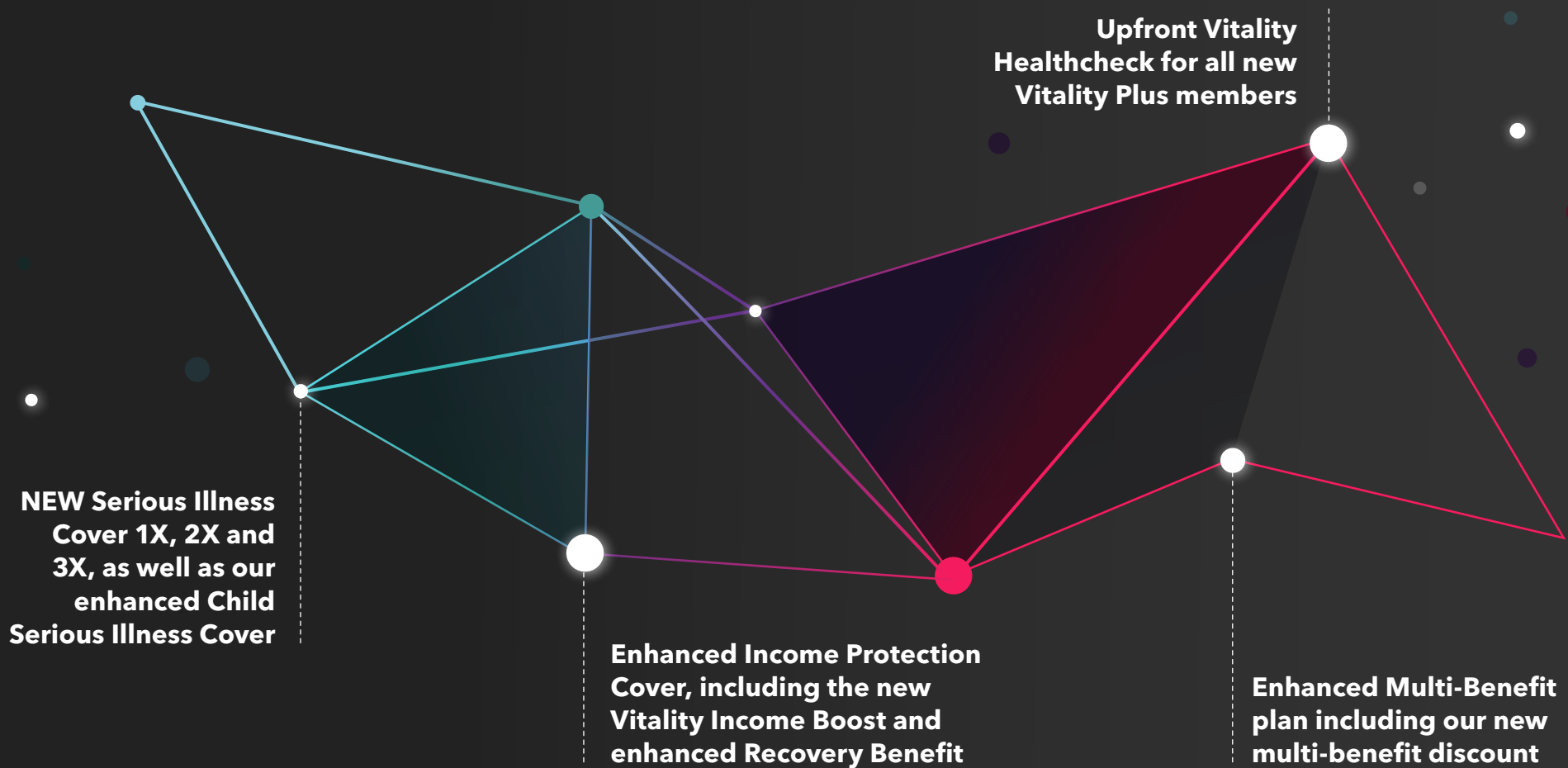
Engaged clients are more likely to recommend you to others, generating more leads for you and your business through friends and family referrals.

## 6 Get support every step of the way

With over 100 dedicated Business Consultants and Protection Specialists on hand, we're here to answer your questions in a way that suits you best - face-to-face, on the phone or online. Get in contact with one of them today to find out more.

# LAUNCH TIMELINE

Available for plans starting on or after 28 February 2023



# EXTRA RESOURCES TO SUPPORT YOU

## Training opportunities and support materials available from 9 February

- Training on the Vitality Academy
- Live training webinars on 15, 17, 22 or 24 February
- Articles and videos on Insights Hub.

## Refreshed product toolkits available from 28 February

- **NEW** Personal Protection and Business Protection brochures
- **NEW** Adviser guides to help you understand our life insurance products
- **REFRESHED** life insurance product toolkits to use with your clients, including Serious Illness Cover and Income Protection.

## Coming soon

- **NEW** Suitability Letter Builder Tool.



## Find out more

Visit [adviser.vitality.co.uk/launch-2023](https://adviser.vitality.co.uk/launch-2023)  
or get in touch with your Business Consultant.