

Our Over 50s Target Market

Our policy is designed to meet the needs of people aged 50 to 80, who do not have funds to pay for their funeral or are unable to **guarantee** they will be able to leave a gift to family or loved ones when they pass away. The core target market for our policy is people who;

- Are UK customers who need a modest level of cover that is within policy limits and affordability
- Do not have higher priorities for their income, for example paying essential bills, debts or accruing an emergency fund
- Are on lower incomes but will have sufficient disposable money each month until they reach age 90
- Have no or very limited savings or assets
- Have no other life insurance or their other cover is allocated for specific purposes or is not sufficient for their overall needs
- Are relatively risk averse and do not want to risk dying without leaving some financial provision for their funeral or their family
- Are happy to take the risk of living longer than it would take to build up the lump sum by saving the monthly premiums
- Are unwilling to apply for underwritten life insurance and prefer guaranteed acceptance
- Want to leave a lump sum to be immediately available after a valid claim event for a nominated person(s) for a specified purpose

Conversely, people who are less likely to have a need for the policy include those below. However, despite not being in the core target market, customers in this group may still have a desire to pay for cover even if they do not have a strong need for it. Customers may:

- Not have a financial need to provide for any expenses or legacy after their death
- Have higher priorities for their monthly income and are unable or unwilling to pay premiums until they reach age 90
- Have a higher risk appetite and be prepared to risk not leaving provision for their family after their death
- Have existing cover for all their outstanding debts and to provide for their dependants' financial future
- Have material assets that they are able to allocate to pay for their funeral or other needs after death or illness
- Be in good health and potentially be able to secure a higher level of cover for the same premium if they apply for a fully underwritten policy
- Only need cover for a fixed term and not for the whole of their lives
- Be prepared to save money regularly and believe they will live beyond the policy 'tipping point' where they will have paid in more than the policy will pay out
- Be prepared for their financial needs to be covered from the proceeds of their estate, whenever they become available

