

For Financial Advisers only

OneFamily Adviser



GUARANTEED 50 PLUS LIFE COVER

There's
more to life
than 50

See why people buy
Over 50s Life Cover on
attitude, as much as age

Life over 50 is about attitude, not just age



At OneFamily, we've built up a strong knowledge of the Over 50s market. It surprises us that customers are often being defined simply by their age. Of course, not everyone is the same and we believe that our customers choose Guaranteed 50 Plus Life Cover for their own sophisticated and complex needs.

To find out more about our customers, we recently commissioned our own research through fastMAP* to try and define what really drives interest in policies like ours. We weren't surprised to find that customers in the market actually fall into five groups, not just one. As you'll discover in this brochure, the defining factors aren't simply age, gender or social class; they're all about attitude.

Some may want to live for today and make their choice on ease, convenience and simple peace of mind. Others might be cost conscious and find our low monthly premiums attractive. More still might be driven by their existing health concerns, so the unique Serious and Terminal Illness benefits of Guaranteed 50 Plus Life Cover will appeal to them.

Indeed, some customers are even more complex, showing one or more of these traits all at once. **But by helping you identify customer types, our research aims to help you tailor your approach to each kind of customer, making your advice so much easier to give.**



Find out more at: [onefamilyadviser.com/
protection/guaranteed-50-plus-life-cover](https://onefamilyadviser.com/protection/guaranteed-50-plus-life-cover)

*A sample of 426 people from the fastMAP online panel, aged over 50, falling within socio-economic groups C1, C2, D & E.

Guaranteed 50 Plus Life Cover at a glance

- Delivers a cash lump sum to help your clients' loved ones when they need it most for funeral costs, unpaid debts or to leave some money behind
- A pure-protection non-linked whole of life assurance product
- Designed for clients who are UK residents aged between 50 and 80
- Guaranteed acceptance without a medical*
- 5 Star Defaqto Rated
- Premiums from £10 per month. A range of premiums to suit your client's needs from £10 to £75 per month
- Quick and easy application process. There's no need to arrange a medical, so your clients could be on cover within 7 minutes
- Option for clients to add nominated beneficiaries with pay-outs of up to £5000 without the need for probate
- Serious Illness Benefit. Currently the only Over 50s life cover product to offer this benefit**
- Terminal Illness Benefit. Currently the only Over 50s life cover product to offer this benefit**
- The OneFamily Care Advice Service. Free initial Care Advice to help clients and their families
- OneFamily Health Support. Practical and emotional help if your client or a family member is diagnosed with a serious or terminal illness
- Offers a choice of Funeral Funding Option providers.

*Guaranteed acceptance is subject to existing cover and premium limits.

**Once your client has claimed for Serious Illness Benefit, their life cover and Terminal Illness Benefit will reduce by 20%. If they claim for a terminal illness the plan will end and there won't be a further payout. Both Serious Illness and Terminal Illness Benefits come into effect after the policy has been in place for two years. Correct as at July 2016.

You need to make your client aware that this is a life policy, not a savings plan, and so has no cash in value at any time.

There may come a time when your client has paid more in premiums than would be paid out on a valid claim.

“

I want to live for today, not worry about tomorrow.”

The livefortodays



32%

of the typical Over 50s audience*

Meet the ‘livefortodays’

Quite understandably, the majority of the Over 50s appear to want to live in the present, rather than worrying too much about the future.

For this reason, the true cost of a funeral and the fact that these costs are rising so rapidly might come as a complete shock or surprise to them. Never ones to look ahead too far, you’ll probably find that they haven’t considered the need to cover funeral costs, or the possibility that they’ll leave debts and bills behind for their family to pay.

Our research also suggests they are unlikely to want to dwell on the end of life, or discuss funerals in much detail.

For them part of the appeal of Guaranteed 50 Plus Life Cover might be the fact that it’s quick and easy to make provisions for the future, and that once cover is in place they can almost forget all about it.

Then they can get on with enjoying the rest of their life, assured they have a plan that will help to ensure their loved ones aren’t left out of pocket.

Listen out
for what they might say

“

I want to enjoy my life now. Knowing we’ve got the future covered.”

“

I don’t really like thinking about death and funerals, but I want to know it’s all sorted.”

“

Thanks, it’s good to know I’ve done everything I can.”

*A sample of 426 people from the fastMAP online panel (May 2016), aged over 50, falling within socio-economic groups C1, C2, D & E.

These quotes aren’t real, but may help you identify potential clients.

top tips for the 'livefortodays'

- Ask if they know the estimated cost of funerals in the future
- Explain that Guaranteed 50 Plus Life Cover could be a straightforward, no-nonsense solution
- Summarise the product benefits
- Emphasise how easy it is to apply.

Please ensure you cover the Policy Summary and T&Cs with your clients.

Why 'livefortodays' might consider Over 50s life cover

The average cost of a UK burial is now

£5,466

and is expected to rise.¹

Why 'livefortodays' might choose OneFamily Guaranteed 50 Plus Life Cover

It's a simple, straightforward way to make a contribution towards funeral costs, or leave a legacy for loved ones. Once your client has a plan in place, they can get on with their life knowing they have provisions for the future.



By 2045, the projected average cost of a burial is

£15,607²

Our online funeral costs calculator can help your clients choose an appropriate premium. It predicts funeral costs in their local area, up to 29 years ahead.



72%

of over 50s are not putting money aside to cover funeral costs.³

Once the customer has read the Policy Summary and T&Cs, it's quick and easy to put a plan in place. You can open a policy in just 7 minutes online for as little as £10 a month.



1 Source: A study into UK burial and Cremation Costs by Trinity McQueen, March 2017

2 This cost is based on an assumed rate of increase of burial cost of 4% per year. This predictive cost should not be relied upon to estimate the precise cost of a funeral

3 Mintel Whole of Life Report 2014



Find out more: **0808 100 5075[†]**



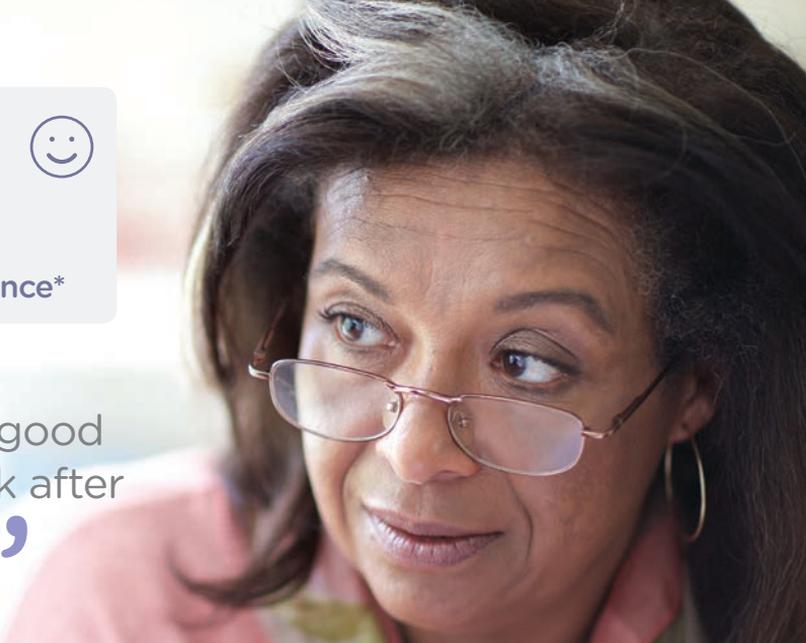
24%

of the typical
Over 50s audience*

“

I like to find good value, to look after my money.”

The ‘savvysavers’



Meet the ‘savvysavers’

Listen out
for what they
might say

A large proportion of Over 50s like to be careful with their money. They’re looking for affordable cover that won’t break the bank.

For this reason, low-cost monthly premiums for life cover might appeal to them. Especially compared to the lump sum payments required for many traditional funeral plans.

And of course it’s not just about the money they need to put in. The amount of money that the policy pays out to their family will also be important. So it’s worth comparing the value of Guaranteed 50 Plus Life Cover against our competitors, to see how our cover measures up.

Always interested in a good deal, the added benefits of affordable life cover will appeal to them. For instance, the inclusion of Serious and Terminal Illness cover shows clients that OneFamily offers benefits others don’t. And can reassure them that good value and comprehensive cover can be found in one package.

“

It’s important that I can find the best deal.”

“

I don’t want to pay large lump sums.”

“

It’s good to know that I have some money set aside.”

*A sample of 426 people from the fastMAP online panel (May 2016), aged over 50, falling within socio-economic groups C1, C2, D & E.

These quotes aren’t real, but may help you identify potential clients.

top tips for the 'savvysavers'

- Emphasise the low monthly premium costs
- Highlight the potential value of their lump sum payout
- Explain the additional benefits of Guaranteed 50 Plus Life Cover.

Why 'savvysavers' might consider Over 50s life cover

In February 2016, *Which?* surveyed all the main funeral plan providers. Costs ranged from a **lump sum of £3,265 to over £5,000¹**

Why 'savvysavers' might choose OneFamily Guaranteed 50 Plus Life Cover

Our flexible range of monthly premiums and cover start from just **£10** a month.

£10

It's estimated the number of people living with serious illness will rise to **4 million people by 2025** as the baby boomer generation ages.²

Our cover includes **Serious and Terminal Illness** cover at no extra cost. They could help cover some of the additional expenses if illness incurs, such as adapting your client's home, or travel costs to hospital.

free

Here's how we compare with some of our competitors.[†] For a 60-year-old non-smoker, whose premium is £20 a month.

Provider	Life Cover	Full life cover payable after	Premiums payable until
OneFamily	£5,605	24 months	age 90
LV=	£4,535	12 months	age 90
Sun Life Direct	£4,535	24 months	death
Shepherds Friendly	£5,502	24 months	age 90
AIG	£5,277	24 months	age 90

[†]Costs correct as at 27/07/2016.

¹ *Which?* February 2016. ² Source: The 'Serious Illness in the Over 50s' report, The International Longevity Centre-UK (ILC-UK) 2015



Find out more: advisersupport@OneFamily.com

“

My health and wellbeing is what matters most to me. ”

The healthconcerns



18%

of the typical Over 50s audience*

Meet the ‘healthconcerns’

Listen out for what they might say

A large number of Over 50s, become increasingly concerned about their health and the quality of their life as they grow older.

Perhaps they’ve had a recent health scare, or have a history of serious or terminal illness in their family. Their main motivation is to ensure that they’ll be covered, no matter what happens to their health in the future.

Guaranteed 50 Plus Life Cover might appeal to them because acceptance is guaranteed without a medical,** even if they have a pre-existing condition.

Our research also suggests that it’s the over 65s in particular who think first and foremost about their health, so your older clients might be the most likely to fall into this group.

They might also be interested in life cover that has the added benefits of Serious and Terminal Illness cover,** plus our health support service provided by Red Arc, and expert care advice from Grace Consulting.

“

Can I be covered if I’m diagnosed with an illness. ”

“

I’m worried about medical costs in the future. ”

“

I don’t want to feel alone if I do become ill. ”

*A sample of 426 people from the fastMAP online panel (May 2016), aged over 50, falling within socio-economic groups C1, C2, D & E. **Guaranteed acceptance is subject to existing cover or premium limits. ***Both Serious Illness and Terminal Illness Benefits are subject to diagnosis after the first two years of the policy opening.

These quotes aren’t real, but may help you identify potential clients.

top tips for the 'healthconcerns'

- Reassure them that they're guaranteed acceptance*
- Confirm their instincts with statistics about serious illness
- Point out that Guaranteed 50 Plus Life Cover offers Serious and Terminal Illness cover as standard**, as well as Red Arc support and initial advice from Grace Consulting.

Why 'healthconcerns' might consider Over 50s life cover

Half of over 50s don't have life cover¹ but health concerns shouldn't be a barrier.

It's estimated the number of people living with serious illness will rise to

4 million people by 2025 as the baby boomer generation ages.²

Spending on social care in England has fallen by

£770 million since 2010, so more of us than ever are having to make our own provision for later-life care.³

Why 'healthconcerns' might choose OneFamily Guaranteed 50 Plus Life Cover

Acceptance is guaranteed without a medical.* 

Unlike other providers, our Serious and Terminal Illness Benefit cover is included at no extra cost.** 

Our range of One to One support and advice services includes health support from Nurses at Red Arc, who are available to give your client the support and advice that they might need. It also includes the opportunity to take free initial advice on long-term care options from an expert from Grace Consulting. 

1 Whole of Life Insurance, June 2016. 2 Source: The 'Serious Illness in the Over 50s' report, The International Longevity Centre-UK (ILC-UK) 2015. 3 Source: 'Later life in the UK', Age UK, October 2015.

*Guaranteed acceptance is subject to existing cover or premium limits.

**Once your client has claimed for serious illness benefit their life cover and terminal illness benefit will reduce by 20%. If they claim for a terminal illness, the plan will end and there won't be a further payout. Please note that the policy would not pay out for serious or terminal illness cover if conditions are diagnosed within two years of the policy starting.



Find out more at: onefamilyadviser.com/protection/guaranteed-50-plus-life-cover



15%

of the typical
Over 50s audience*

“

I like to be organised
and plan for
the future.”

The neatandtidies

Meet the ‘neatandtidies’

Our research shows that the older your clients get, the more likely they are to be concerned about tidying up their affairs and putting plans in place for after they’re gone.

Over 65’s in particular are more likely to be interested in taking the opportunity to take control of their financial affairs, and ensure that they have a policy in place to protect their family from outstanding debts or bills.

As they feel obliged to tie up any loose ends, Guaranteed 50 Plus Life Cover might appeal to them as a simple and affordable way to have some cover in place for the future. Our research also suggests that they would be interested in a Funeral Funding Option so that they can put arrangements in place in advance.

It could also give them the peace of mind to know that their policy can be paid out in just a matter of days, if they nominate a beneficiary.

Listen out
for what they
might say

“

I like to make sure
my financial affairs
are always in order.”

“

I don’t want to
leave my family
with any of my
debts or bills.”

“

I want to cover the
cost of my funeral
myself. It’s not right
for anyone else to
pick up the bill.”

*A sample of 426 people from the fastMAP online panel (May 2016), aged over 50, falling within socio-economic groups C1, C2, D & E.

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top tips for the 'neatandtidies'

- Emphasise how simple it is to start a policy with low cost monthly premiums
- Discuss how Guaranteed 50 Plus Life Cover, particularly its Funeral Funding Option, can help to put funeral arrangements in place
- Explain that, with the appropriate paperwork a payout can be made to their nominated beneficiary within days.

Why 'neatandtidies' might consider Over 50s life cover

It's actually not as complicated to start a

life cover policy

as many Over 50s might believe.

Why 'neatandtidies' might choose OneFamily Guaranteed 50 Plus Life Cover

We can open a policy in **7 minutes online**, once the customer has read the Policy Summary and T&Cs. It's simple and affordable with low cost monthly premiums.



42% of families

experienced problems meeting the cost of a loved-one's funeral.¹

Our Funeral Funding Option can help your client put **arrangements in place in advance**.



Dealing with the affairs of someone who has died can take a long time. It is not unusual for it to take **up to a year**, perhaps longer if things are not straightforward.²

With the appropriate paperwork, a payout can be made to your client's nominated beneficiary **within days, not months**.



¹ Source: Funeral Timebomb Report, ILC-UK, 2015.

² Source: The Law Society, Common Legal Issues - Probate. www.lawsociety.org.uk/for-the-public/common-legal-issues/probate/



Find out more: **0808 100 5075[†]**

“

I just want to do whatever's best for my family.”

The familyfirsts



11%

of the typical Over 50s audience*

Meet the ‘familyfirsts’

Listen out for what they might say

At OneFamily we're all about helping families work together to meet the financial demands of modern life. We believe that family should always come first, and we're glad that many Over 50s agree.

As family will always be the most important thing, life cover is a way for them to help their family when they're no longer around. Whether they choose to leave a legacy, or make a contribution to funeral costs, at OneFamily we do all we can to help during this difficult time in life.

For instance, as well as our sympathetic and helpful customer service, we also offer an estates and probate advice line, giving practical help and advice to your clients or their family.

For people who always put family first, part of the appeal of Guaranteed 50 Plus Life Cover might be the fact that it's provided by a modern mutual that's dedicated to helping the whole family.

“

My children and grandchildren will always come first.”

“

I'd like to make sure that they're financially secure.”

“

I'd hate to leave my family with any outstanding bills or debt.”

*A sample of 426 people from the fastMAP online panel (May 2016), aged over 50, falling within socio-economic groups C1, C2, D & E.

These quotes aren't real, but may help you identify potential clients.

top tips for the 'familyfirsts'

- Immerse them in the OneFamily brand, and how we put family first too
- If life cover is suitable for your clients' needs, encourage them that it is a way for them to help look after their family after they're gone
- Introduce the estates and probate advice line as just one of the ways we can help
- Bring each benefit back to how it could help their family.

Why 'familyfirsts' might consider Over 50s life cover

Two thirds

of British families say they have supported their wider families financially in some way.¹

Financial security for their family, is the main reason that

50% of people

take out life insurance.²

A further 17% of people

take out a life insurance plan in order to leave a legacy for their loved ones.²

Why 'familyfirsts' might choose OneFamily Guaranteed 50 Plus Life Cover

As a modern mutual, OneFamily helps families work together to meet the financial demands of modern life.



Guaranteed 50 Plus Life Cover can help to protect your client's family from any unexpected debts, bills or funeral costs. So you can help your clients select the monthly premium that gives them peace of mind about their family's finances.



We know just how important family can be. That's why our Guaranteed 50 Plus Life Cover can be a great way for your clients to leave behind some helpful money for their loved ones.



¹ YouGov Plc. Total sample size was 2,218 GB adults, of which 1,502 have provided financial support to a family member. Fieldwork was undertaken between 20-21 January 2015. The survey was carried out online. The figures have been weighted and are representative of all GB adults (aged 18+), January 2015.

² Mintel - Whole of Life Insurance, June 2016



Find out more: advisersupport@OneFamily.com

What kind of Over 50s Life Cover customer is your client?

Here's a simple set of questions that you can ask your clients, which will help you to identify their attitude towards Over 50s life cover.*

It's a very quick survey and will help you identify the key motivations that might prompt your clients to take out a policy.

Ask your clients to choose just one answer to each of the five questions. The key opposite explains how to interpret the results.

Most people should fall easily into one of the categories, but don't worry if they don't.

There are no 'wrong' answers - people are complex and might be motivated by a whole range of concerns. There are always good reasons to consider Guaranteed 50 Plus Life Cover!

Q1 Which of the following best describes your attitude towards life in general?

Choose one:

- a. I like to be organised, putting plans in place for the future
- b. I am most concerned about my health, either now or for the future
- c. Whatever I do, I choose to put my children (and/or any grandchildren) first
- d. I seek the best value in what I do - things have to be affordable
- e. I don't really give much thought to the future and just think about the present

Q2 Now, which of the following best describes your attitude towards managing your finances?

Choose one:

- a. I like to ensure all my financial affairs are in the best order possible, so I am prepared for a 'rainy day'
- b. I feel fine, but am concerned that I will not have enough to cover my future healthcare costs
- c. I want to make sure that my arrangements ensure my children (and/or any grandchildren) feel financially secure
- d. Any financial arrangements I make are low-cost. I do not want to pay out large lump sums
- e. I want to enjoy my life and family now, having money to spend today

mostly
'A's



Your client is **neat and tidy**. You could help them tie up loose ends.

mostly
'B's



Your client has **health concerns**. Guaranteed acceptance could help put their mind at rest.

mostly
'C's



Your client puts their **family first**. They could be in good hands with OneFamily.

mostly
'D's



Your client is a **'savvysaver'**. Premiums start from just £10 a month.

mostly
'E's



Your client **lives for today**. Help them put a plan in place so they can look forward to the future and have one less thing to worry about.

Q3 Which of the following would be your most pressing concern for the future?

Choose one:

- a. That I leave my family with debts, bills and responsibilities they are not prepared for
- b. I fear, or have reason to believe, my health will deteriorate, causing high care costs
- c. That I leave nothing behind for my children and/or any grandchildren
- d. That I feel like I have got value for money for everything I purchase
- e. I don't want to dwell on it, I want to get things done as quickly as possible because I prefer not to think about 'the end'

Q4 Now, which of the following specific financial situations would cause you most worry?

Choose one:

- a. Cost of funeral
- b. Cost of healthcare/social care
- c. Leaving my family with my debts
- d. Not being able to put money aside for the long-term
- e. Not having money to spend in the short-term

Q5 Now finally, which of the following statements do you most agree with?

Choose one:

- a. I want to ensure that I have everything in order, including future costs such as funerals
- b. That the NHS is over-stretched, but I cannot afford private healthcare
- c. I do not want to leave my family with any debts, including funeral costs
- d. That I won't be able to save enough to meet rising funeral costs
- e. I want to enjoy the money that I have worked hard to earn

Here to
make your
life easier



To find out more



Visit **onefamilyadviser.com**



Email us at **advisersupport@onefamily.com**



Call our team on **0808 100 5075[†]**

We'll be here from 9am - 6pm, Monday to Friday.

[†]We might record your call to help improve our training and for security purposes.
We hope you don't mind. Calls are normally free from UK landlines and from mobile phones.

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