

PRESS RELEASE

26 February 2009

INCOME PROTECTION TASK FORCE PLEASED TO SEE RISE IN INCOME PROTECTION FIGURES

The Income Protection Task Force has expressed satisfaction at the 11% rise in the number of Income Protection policies bought by individual consumers in the UK last year. The number of new contracts purchased rose from 118,000 in 2007 to 130,000 in 2008. There was a rise in new premiums of 4 million to 55 million.

Clive Waller, co-chairman of the Income Protection Task Force, commented, "It is clearly very positive to see production moving in the right way; we hope this momentum in sales will be maintained throughout the current difficult economic circumstances. Income Protection is a product that virtually all working people should consider."

Peter Le Beau, co-chairman of the Income Protection Task Force, added, "It is to be hoped that 2007's figure was a low water mark in Income Protection production. Last year, apart from the rise in sales, there were a number of new product innovations from companies like Fortis and LV= which show that a lot of attention is being paid to innovation in this market. We welcome this and believe it will continue, particularly given the uncertainty over payment protection insurance at the present time."

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