



PruProtect Press Release April 2014

PruProtect launches Business Protection Risk Calculator

Business Protection is becoming a core area for many advisers. The existence of a significant business protection gap means there are many opportunities for advisers to take advantage of this growing market.

While the impact of a key employee, partner or business owner dying before retirement is generally understood, the likelihood of such an event happening to a business is less clear.

This is where our new Business Protection Risk Calculator can help. It allows advisers to work out the probability of a key member dying before retirement.

By simply entering the employees' gender, age and the term over which the business would be at risk (either each employee's predicted retirement age or a set term), the calculator is able to produce a percentage risk, based on ONS Life Tables for England and Wales.

For example, a business with three key employees, each aged 40 (two male and one female) has a 29.8% chance of one of those employees dying before they reach age 65. To provide cover for all three key employees through PruProtect could cost just £55.29 a month. This is based on a quote for Key Person Cover for two males and a female life, all non-smokers aged 40, for a sum assured of £150,000 each and a 25 year term, covering them until they reach 65.

By demonstrating in these stark terms what could happen within the business, advisers are able to expand the discussion on Protection and ensure adequate cover is taken.

To use the calculator, please visit businessriskcalculator.co.uk

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Notes to Editors

The information contained in PruProtect's press releases is intended solely for journalists and should not be used by consumers to make financial decisions. Full consumer product information can be found at pruprotect.co.uk/adviser.

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About PruProtect

PruProtect is a partnership between Discovery, a South African insurer with a reputation for fresh thinking and Prudential, one of the most familiar and trusted financial providers in the UK. So, while our plans are groundbreaking and designed for the way people live their lives today, they still come with the stability and financial security of a company that's been successful for more than 150 years.

We offer a full menu of personal and business protection products from which customers can choose when building their protection plan. Whether customers are moving into their first home, starting a family, building a business or thinking about the inheritance they'll leave their loved ones, our range is designed to give them the cover they need.

At PruProtect we also believe that encouraging our members to lead a healthier lifestyle is just as important as looking after them when they are ill. So in addition to offering comprehensive cover, our plans come with Vitality - a healthy living programme. Vitality helps members get healthier and saves them money at the same time. The healthier members get, the more they get back from Vitality, including the opportunity to reduce their premiums. We are the only protection insurer to offer anything like it.

For more information visit pruprotect.co.uk/adviser