



# Group Watch 2020



# Welcome to Group Watch 2020, the latest in our series of reports looking at the UK group risk market.

The word “unprecedented” is often used liberally to describe something which in reality is little more than unusual but few could disagree that, politically, 2019 really was unprecedented.

The mood of those who responded to our qualitative questionnaire supporting this report reflects the uncertainty we saw 12 months ago with firms no clearer about what a post-Brexit world will look like as politicians debated the “if, when and how” of Brexit and fought for seats in a surprise General Election.

We believe that this uncertainty has had some impact on the results shown in this report with many employers continuing to defer decisions until there is greater clarity. Despite this uncertainty, the report shows generally good results with benefits across the three product lines ahead of inflation and an increase in total membership of group risk policies.

Although most death benefit provision remains through pension arrangements, the market is reconfiguring as more employers move cover away and to non-pension arrangements.

The results also show a greater proportion of group death benefits and long-term disability income (LTDI) business giving the option for members to flex their benefits. This could be an important way for members to increase or extend their benefits if the current barriers described in this report are overcome.

We would like to thank those who provided the data underpinning this report as well as the 33 people (18 product providers and 15 employee benefits consultants), who contributed their opinions in response to the questionnaire. We quote a number of the responses, unattributed to the individual, in this report.

Please note that the research was completed between the end of January and the end of February 2020 and does not include views which may have changed as a result of the coronavirus pandemic.

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# 2019 at a glance



The data in this report have been collected from product providers active in the group risk market. One product provider that writes critical illness cover in a narrowly-defined sector of the market declined to participate. As the same organisation did not participate 12 months ago, the numbers are directly comparable.

↗ 2019 saw the number of in-force group risk policies increase to 78,243 (76,906 in 2018), a 1.7% increase

↗ Death benefit policies in force increased by 1.4%

↗ LTDI policies in force increased by 1.2%

↗ CI policies in force increased by 9.0%

↗ 71.7% of all group risk policies in force provide death benefits, 22.7% provide LTDI and 5.6% provide CI cover

↗ The number of people insured increased to 13,166,234, an increase of 2.3%

↗ In-force premiums were £ 2,489,637,432, an increase of 6.5%



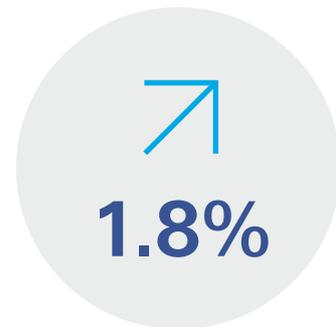
### Death benefits

- ↗ The number of people insured increased by 1.3%
- ↗ Insured death benefits, including the capitalised value of widow's and dependants' death-in-service pensions (DISP), using a factor of 30, increased by 7.0%
- ↘ Registered Group Life Policy (RGLP) lump sum benefits in force fell by 2.5% and premiums by 1.1%
- ↗ Excepted Group Life Policy (EGLP) lump sum benefits in force increased by 55.8% and premiums by 46.0%
- ↘ In-force dependants' death in service benefits fell by 5.5% and premiums by 1.3%
- ↗ Overall, the number of in-force death benefit policies increased by 1.4%



### Long-term disability income (LTDI)

- ↗ The number of people insured increased by 6.0%
- ↗ In-force benefit amounts increased by 9.9%. Premiums rose by 7.0%
- ↗ The number of in-force LTDI policies increased by 1.2%



### Critical illness cover (CI)

- ↗ The number of people insured increased by 1.8%
- ↗ In-force sums assured increased by 5.9% and premiums by 8.3%
- ↗ The number of in-force CI policies increased by 9.0%

# The market results overall

At the end of 2019, it is pleasing to be able to report another increase in the number of people covered overall under group risk policies. The number of people increased from 12,866,666 to 13,166,234, a percentage increase of 1.3% (3.3% in 2018).



# Death benefits

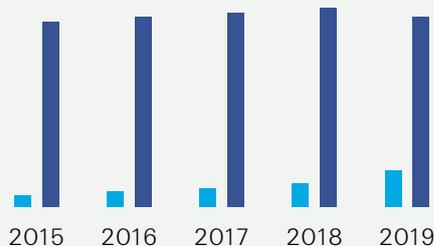
The standout statistics in this year's report are the reported increases in the amount of group death benefit cover now written under EGLPs. This has impacted the total number of policies in force as more employers arrange all death benefit cover through EGLPs rather than using both Registered and Excepted policies.

The number of people insured under EGLPs increased by 55.5% compared with 2018 with the number with cover under an RGLP falling by 4.7%

↗ In-force EGLP benefits increased by 55.8%

↘ In-force RGLP lump sum benefit sums assured fell by 2.5%

**Number of EGLP and RGLP members**  
2015–2019



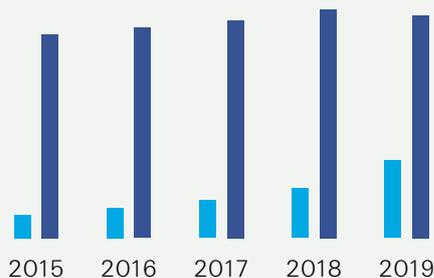
■ **Number of EGLP members**

2015	490,911
2016	644,492
2017	782,674
2018	995,203
2019	1,547,314

■ **Number of RGLP lump sum benefit members**

2015	7,971,060
2016	8,183,943
2017	8,345,874
2018	8,566,288
2019	8,165,324

**In-force lump sum death benefits, EGLPs and RGLPs**  
2015–2019, £,000



■ **In-force EGLP**

2015	100,046,229
2016	129,498,893
2017	163,077,890
2018	214,623,929
2019	334,363,098

■ **In-force RGLP**

2015	877,434,113
2016	906,017,727
2017	937,634,015
2018	985,825,331
2019	961,106,909

## Death benefits

A number of respondents thought growth would mainly come from salary increases with the relatively low cost of providing death benefits putting little pressure on employers to reassess whether to continue cover. Such growth as there may be was seen as coming from SMEs or from alternative distribution models.

“The SME market is slowly but surely becoming the focal point for many more advisers and insurers alike, and in time with the right communications I am hopeful that there will be a growth in new to market policies as a result.”

### Employee Benefits Consultant

“I think as new players come into the market we could well see the market shaken up a little. New ways to engage the market can only be seen as positive.”

### Employee Benefits Consultant

“Focus on growing the market. I’m so bored of everyone focusing on large corporate. I’m the director of a new brokers and find it shocking how little anyone is focusing on the under 25 lives market. If we want the market to improve, we need to grow the micro sector of the market. It’s unbelievable there are approximately 58,000 GLA policies in the market but 1.4 million businesses with staff. We need to do more to grow the industry and stop just focusing on large corporate.”

### Employee Benefits Consultant

## Widow’s and dependants’ death-in-service pensions (DISP)

The 2018 data have been adjusted as one product provider has supplied revised figures for the number of people insured. The results for 2018 and 2019 are directly comparable.

2019 saw a further fall in the number of DISP policies and members. The change was not on the same scale as 2018 where the number of in-force policies fell by 256 (10.6%). In 2019, the number of in-force policies fell by a further 234 (12.1%) from 2,162 to 1,928.

Over the period from 2015 to 2019, the average number of members of DISP policies has reduced, suggesting that larger employers are removing DISP cover or replacing it with lump sum benefits.

- ↘ The number of insured members fell by 9.6% from 265,134 to 239,592
- ↘ In-force benefits fell by 5.5% from £2,952,268,024 p.a. to £2,789,416,042 p.a.
- ↘ Premiums fell by 1.3% from £139,550,608 to £137,786,931

### Average membership per DISP policy, 2015-2019

Year	2015	2016	2017	2018	2019
	135	142	147	123	124

# Long term disability income



With the Government focused on improving sickness absence in the workplace, the 2019 results show an encouraging upwards trend across all total measures.

↗ This year's results show a 6.0% increase in the number of people insured (a further 147,300 people)

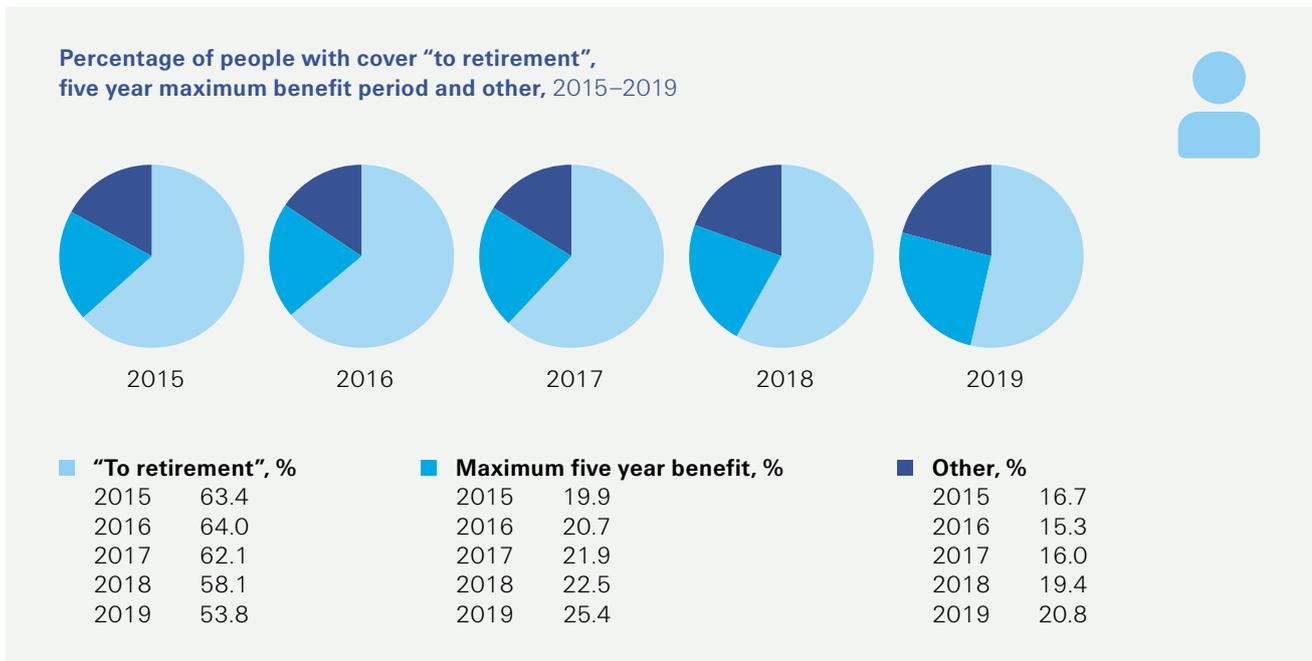
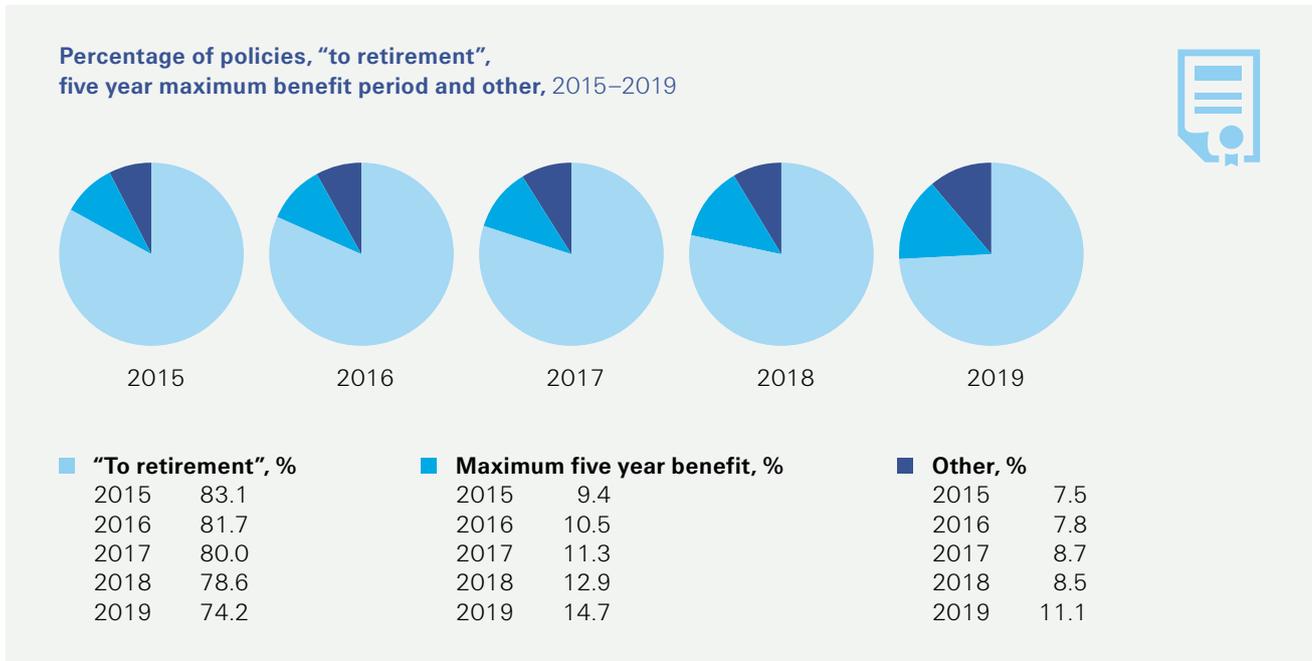
↗ The number of policies increased by 1.2% from 17,576 to 17,781

↗ In-force benefits per annum increased by 9.9% from £86,284,464,420 to £94,787,800,765

↗ In-force premiums increased by 7.0% from £761,125,005 to £814,374,647

## Long term disability income

The proportion of policies and people measured by the maximum possible benefit payment period is as follows:



Respondents spoke positively of the greater awareness through the work of organisations such as the Cabinet Office Access to Insurance Working Group and the workplace sick pay statements for new workers, effective from 6th April 2020.

"I believe that the work that we are doing with Access to Insurance and generally pushing government can only mean that the number of policies will increase. I see premiums may be on the decline though as some of the newer to market insurers look to buy in market share. Healthy competition is great though and I see this a positive for the market."

#### Employee Benefits Consultant

"With the changes come 6th April, in relation to workplace statements having to highlight company sick pay policies and benefits, I am optimistic that this will drive new conversations about LTDI for the first time, especially in the SME space."

#### Employee Benefits Consultant

"Group LTDI is a great employer benefit and I think that the number of policies will increase as employers become more aware of the benefits to the business and to their employees.

I'm seeing a trend of clients asking for quotes to include previously uninsured categories of employee at renewal as employers seek to offer a fair benefits package for all staff."

#### Employee Benefits Consultant

### In-force LTDI policies by the number of members

The number of in-force LTDI policies is:

In-force LTDI policies, 2015-2019					
Year	2015	2016	2017	2018	2019
	17,111	17,183	17,442	17,576	17,781

For the fourth year, we have collected data to show in-force policies split by size.

LTDI policies, split by number of members, 2016–2019				
Number of people	Number of policies, 2016	Number of policies, 2017	Number of policies, 2018	Number of policies, 2019
Fewer than 10	5,808	5,922	5,954	5,825
Between 10 and 49	6,225	6,253	6,356	6,456
Between 50 and 250	3,590	3,691	3,694	3,841
Greater than 250	1,560	1,584	1,572	1,644

In 2017, 2018 and 2019, we asked providers to split policies covering ten to 49 members further. The split is as follows:

Number of people	Number of policies, 2017	Number of policies, 2018	Number of policies, 2019
Between 10 and 19	2,832	2,876	2,906
Between 20 and 49	3,421	3,480	3,550



For the first time this year, we asked product providers to separate policies with more than 250 members by showing the number where the membership was greater than 1,000 people.

Of the 1,644 policies with more than 250 members, 413 had greater than 1,000 members.

There is some growth in the number of in-force policies across different sizes of employer with the exception of those with fewer than ten members where the cost of advising and supporting the client may be challenging and where affordability issues may be greatest.

Most providers are unable to separate business taken out by SMEs from so-called "executive" arrangements, mainly designed to cover senior employees. We believe, however, that the majority of such policies are taken out by SME businesses.

# Critical illness cover



As in previous reports, one provider which operates in a market niche declined to participate in this report.

- The number of in-force policies increased by 9.0% from 4,012 to 4,373
- Sums assured increased by 5.9% from £41,641,584,411 to £44,115,347,796
- The number of people insured increased by 1.8%, from 599,023 to 610,045
- There was a 12.0% increase in people covered by voluntary and “flex” arrangements from 369,488 to 413,731
- The number of people covered in employer-paid arrangements fell by 14.4% from 229,535 to 196,314

Each year, there are fewer comments about critical illness cover than the other group risk products. Meanwhile, the number of policies and membership continues to grow with new policies written and membership growth within existing policies.

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“This benefit continues to outgrow the other markets, and I don’t see this changing. With increasing PMI costs and the threat of increased IPT, Critical Illness is an alternative as well as a complementary benefit for employers.”

**Employee Benefits Consultant**

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# Flex and voluntary arrangements

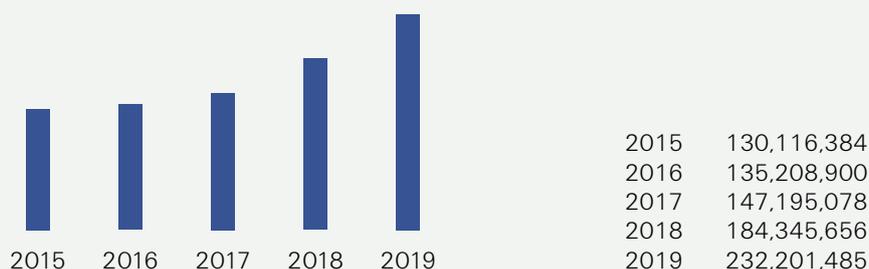
As in previous years, we have collected market data for policies with a flex or voluntary component. The reported data do not separate premiums paid by the employer and by the member but are indicative of market activity and choices presented.

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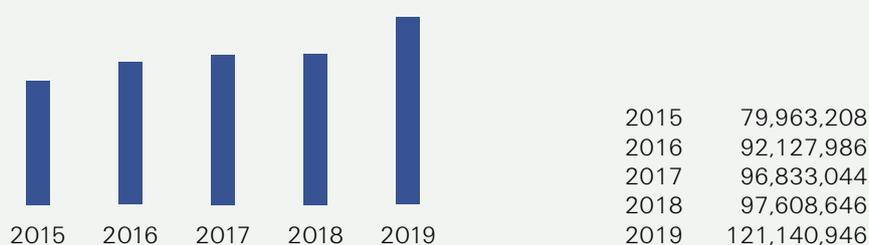
One product provider has supplied revised figures for death benefits for 2018 so the total premiums differ slightly from that reported in Group Watch 2019. Its revised figure is included in the 2019 total below.

Another provider has under-reported data for years prior to 2019 for all products. Its figures for 2019 are correct but it has not been possible to recalculate data for years 2015 to 2018. The effect is that premiums for those years are understated by approximately £5m to £8m each year.

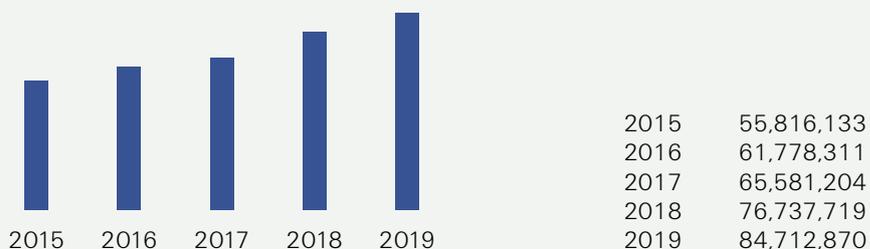
**Total market premiums, policies which include a flex/voluntary component, death benefit policies**  
2015–2019, £



**Total market premiums, policies which include a flex/voluntary component, LTDI policies**  
2015–2019, £



**Total market premiums, policies which include a flex/voluntary component, critical illness policies**  
2015–2019, £



The figures show an upward trend in the percentage of total market premiums from policies which give members the opportunity to increase or extend their cover.

<b>% total premiums with flex/voluntary options</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Death benefits	10.6	12.6	15.0
LTDI	13.4	12.8	14.9

With some Government departments keen to encourage this greater participation and, in particular in the SME sector, there is a potential opportunity to grow cover but this will need additional marketing and removal of the complexity in the tax rules which constrains what might otherwise be done to extend death benefit and LTDI cover.

“GIP flex premiums are not a material part of the overall market currently but taxing some of the premium and most of the benefit is confusing, particularly if the employee contribution goes towards longer-term benefit payments and not just an increase in benefit.

The best approach has to be simplicity such that tax is only due when the benefit is “enjoyed” with the whole claim payment via PAYE. That would be easier for employers and employees, better for HMT, and likely to mean more employees being covered better and less likely to be dependent on State Benefits”.

**Product Provider**

# A bigger and smarter market



Once again, this report shows that we are covering a record number of lives. The 1.3% increase slightly understates the change as the continued decline in DISP policies and the move by more employers to an EGLP solution removes some of the unavoidable duplication in previous data.

This year's report coincides with the introduction of a mandatory statement of sick pay entitlement for employees when they start a job. This should be an important opportunity to bring home to employees how well or otherwise their income is protected during a period of incapacity.

Time will tell how effective this is. We would hope that good employers go beyond the statutory minimum, recognising the impact that financial worries can have on mental health and sickness absence.

In this respect, it is a concern that the information is given at outset but not subsequently. With personal circumstances changing, the statement could become more frequent as a useful reminder and call to action rather than just a tick box exercise.

It is encouraging that a number of product providers and intermediaries are recognising the need to do more.

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"We issue regular reminders of all the valuable additional services which insurers provide to sit alongside their group offerings. Opening up dialogues with clients around what they offer to employees and how to signpost the various services available to make it easier for their employees to understand what is available, and how and when it is appropriate to access it."

#### **Employee Benefits Consultant**

"We highlight the support services provided by insurers and try to make sure that knowledge of these services is passed on to employees so that they can be fully utilised, rather than wait until a potential need arises."

#### **Employee Benefits Consultant**

"Clients are offered a variety of communications tools and this includes bespoke communications for larger arrangements including leaflets, posters, videos, and more. We regularly visit clients to explain the benefits of our products and encourage them to consider whether cover – such as GCI – would be right for them."

#### **Product Provider**

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### **Improving employee participation**

The growth, measured by premiums, in the proportion of the market where there is a flex or voluntary option presents scope to grow the market. This will only happen, however, if it is simple to do so.

While we are pleased that HMRC has recognised that double taxation of employee benefits and premiums is unfair, the solution, effectively treating those premiums and benefits as if they were individual policies, adds a layer of complexity which will deter employers and add requirements to the sick individual to complete a tax return. The benefit provided from the member premium may also affect their entitlement to State Benefits.

Where death benefit policies include an option to increase cover, a restriction on the use of salary sacrifice arrangements where the policy is an EGLP where no such restriction applies where the death benefit is paid from a pension arrangement is illogical. The choice of insurance product to support the benefit promise is made by the employer and the employee has no say in this.

In practice, as more employees are covered in EGLPs, fewer will enjoy the opportunity to use salary sacrifice which remains in RGLPs.

### **Registered and Excepted Group Life**

Swiss Re worked closely with Ruth Gilbert from Insuring Change to make the case for exempting pure protection policies from trust registration to comply with the Fifth Money Laundering Directive. We are delighted that the Government has accepted the arguments that these are low risk in terms of money laundering and terrorist financing and that they will be exempted.

Trust registration would have placed an additional burden on trustees, most notably in the individual policy market with up to 1.5m trusts needing to register. In the workplace sector, we estimate that trustees of approximately 120,000 Relevant Life Policies would have needed to register in addition to trustees of group death benefit policies shown in this report.

Alongside member participation in LTDI policies, the biggest concern at a technical level from the research related to the application of the Relevant Property Trust rules to Excepted Group Life policies.

This is, of course, not a new topic but the growth in the number of EGLP policies and membership increases the urgency of reform.

The results earlier show a further increase in EGLP policies from 8,686 to 11,062 and membership from 995,203 to 1,547,314.

As the market size has increased, so has the cost of compliance with the Relevant Property Trust regime which we now estimate to be approximately £2.7m per annum (£2.1m in 2018) for EGLPs alone, assuming each trust holds three EGLPs.

## A bigger and smarter market

The cost of specialist advice from lawyers and employee benefit consultants on EGLPs is almost £37m (£29m in 2018), a cost which would have been incurred over a number of years

In contrast, the maximum amount of tax revenue generated is less than £1million. In practice, it may be no more than half of this figure.

Taken together with data collected to make a case for exemption from the trust registration requirements, more than 3m people with pure protection insurance through group and individual policies are potentially affected by legislation designed as a taxation mechanism for investment gains.

While the case for an exemption can be made for group cover alone, a stronger argument has to be made based on the wider market.

A further simplification measure we are recommending where the research showed support is removing the requirement for a common benefit formula to be applied to all members of an EGLP and the consequent need for employers to use multiple policies. Any possible tax avoidance is covered elsewhere in the Eligibility Conditions.

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“The taxation of benefits in the group market, not just life, IP and CI, but other insurance benefits in the workplace is ridiculously complicated. It stunts innovation and prevents/inhibits providers from developing products that genuinely meet employee/employer needs but aren't feasible because the taxation is too complicated.”

### Product Provider

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### Self-help

While we can point to barriers in the regulatory and legislative framework which inhibit market development, we need to look to where we are able to enhance the proposition. We have improved massively since earlier reports where the research showed many examples of poor service across all parts of the market.

A number of respondents suggested that greater adoption and marketing of flex benefits, supported with apps, would hugely increase the visibility of workplace benefits.

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“The introduction of apps for various supporting services, including virtual GPs, is being very well received as people are struggling to access doctor's appointments at convenient times.”

### Employee Benefits Consultant

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“Wellbeing services in the palm. Making some of the benefits more accessible has to be a win-win.”

### Employee Benefits Consultant

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“Yulife bringing gamification to the market. It's the first innovative thing I've seen in the group risk industry since joining and it really engages clients. I love that the app alerts the employee weekly which keeps them constantly engaged and remind them of their benefit provider throughout the year.”

### Employee Benefits Consultant

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Earlier we suggested that members should be reminded frequently of sick pay arrangements rather than just at outset. The research findings suggested more could be done across the whole group risk proposition.

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“Benefits being set up is one thing but it's the initial and ongoing communications that bring everything together. The more we as consultants and advisers remind organisations about the tools and services available to them, the better the engagement and appreciation of the insurances there will be. Case studies, or war stories as I like to say, are extremely powerful ways to communicate value and engage the end users.”

### Employee Benefits Consultant

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“Brokers need to take ownership and start promoting the added value services to the businesses they help protect. Most brokers contact their clients three months before renewal and then that's it- we are trialling monthly newsletters to our clients with the services added in. It keeps our clients informed, helps our cross sales but most importantly will remind clients of the additional services in place constantly and not just before renewal.”

### Employee Benefits Consultant

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## Making the case for change

Few would disagree that it has been difficult to progress work with Government to achieve changes and improve the market. To some extent, this has been out of our control as Brexit and the politics around it has consumed so much Government time and resource.

It would be easy to conclude that this is a thankless task with other priorities meaning that workplace benefits will always struggle to be heard. Yet, continuing pressure on Government budgets and on State provision are such that greater private provision will be inevitable whether through the workplace or personal provision.

In seeking change, greater collaboration across interested parties will be critical to success.

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“When GRiD ILAG and ABI work together with a common cause, this does add an influence but not sure how much influence GRiD has in isolation.”

### Employee Benefits Consultant

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This collaboration will also need to be in closer linkage between the group risk and individual policy markets. The impact of trust registration would have been felt far more in the individual protection market with approximately 1.5m trusts in place so the result is a success story across both markets.

As we move on to other proposals, the group risk market will need to work with other bodies and vice versa. This could include organisations such as employer bodies who could have conflicting positions.

The work of the Cabinet Office Access to Insurance Working Party has been received positively, both for its ability to operate with representatives from across the sector, trade bodies and other interested parties such as charities and consumer groups but also as another important route to influence Government departments.

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“GRiD is getting more traction here, ILAG is also relatively effective along with the Improving Access/Workplace protection group. Stability of Government and Ministerial appointments should also help.”

### Product Provider

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Initiatives like the signposting agreement and service launched in January 2020 are powerful steps towards showing the industry in a positive light and this applies however a customer engages with the market. While services and solutions may differ, we are seen from outside as a single industry and have to respond accordingly. As the service becomes more established, consumers and consumer groups will expect similar treatment irrespective.

There are areas where more needs to be done to convince Government and officials. For instance, while individual firms have their own data, we lack convincing statistics to convince the Government that we have an important role to play in making workforces healthier. Consequently, we do not have the material to back up recommendations. In truth, we have been aware of this issue for some time in the case of data supporting a return to work but failed to respond to it on a collective basis.

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“The Government’s failure to include GLTDI in its July consultation ‘Health is everyone’s business: proposals to reduce ill health-related job loss’ and its focus on traditional occupational health services has forced the industry into a consensus view and has laid the groundwork for continued collaboration to see Government reforms which put employers in the driving seat and able to make their own choices about the services they choose to use to support their staff.”

### Product Provider

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“The fact that Green Papers often focus on OH and medical benefits, and not the value of group risk, demonstrate we have not yet influenced well enough.”

### Product Provider

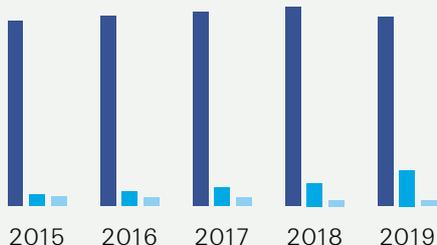
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## Get \*\*\*\* done!

Throughout 2019, the Government mantra was all about getting Brexit done. With a comfortable Parliamentary majority in Government, it is now in a position to get other things done as well. We have to be able to persuade Government that our proposals are thought through and operate to benefit all parties. A valuable social policy outcome can be achieved at a lower cost than expanding welfare benefits or the increased cost to business of imposing new employment regulations, by supporting more employers to purchase and facilitate products and services for their staff.

# 2015 to 2019 in detail

**Death benefits, Number of people covered**  
2015–2019



■ **Registered**

2015	7,971,060
2016	8,183,943
2017	8,345,874
2018	8,566,288
2019	8,165,324

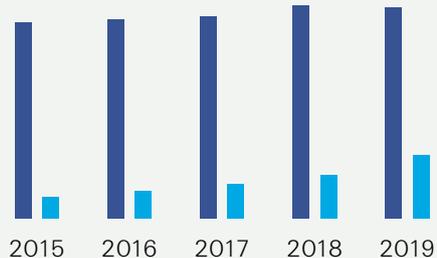
■ **Excepted**

2015	490,911
2016	644,492
2017	782,674
2018	995,203
2019	1,547,314

■ **DISP**

2015	399,121
2016	375,970
2017	354,578
2018	265,134
2019	239,592

**In-force lump sum death benefit premiums**  
2015–2019, £



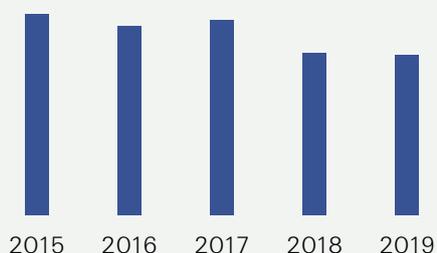
■ **Registered**

2015	1,012,632,861
2016	1,025,981,730
2017	1,042,513,219
2018	1,101,784,404
2019	1,089,851,463

■ **Excepted**

2015	109,723,727
2016	141,270,174
2017	175,659,651
2018	222,799,927
2019	325,340,374

**In-force DISP premiums**  
2015–2019, £



2015	173,337,804
2016	162,620,677
2017	168,316,999
2018	139,550,608
2019	137,786,931

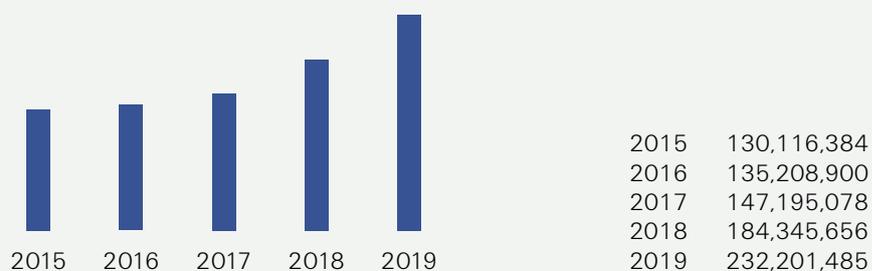
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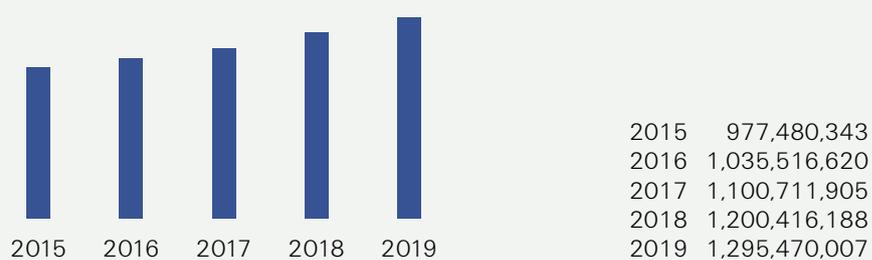
### In-force flexible and voluntary death benefit premiums

2015–2019, £



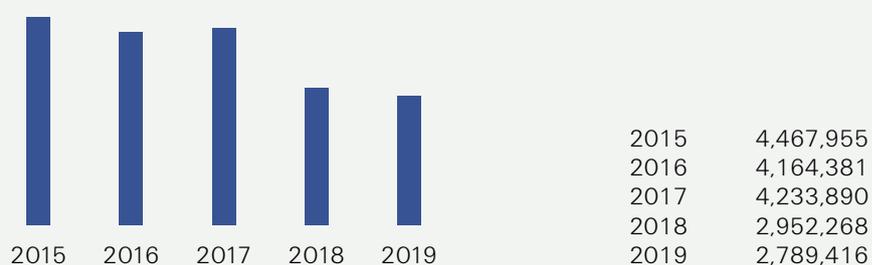
### In-force lump sum death benefits

2015–2019, £000

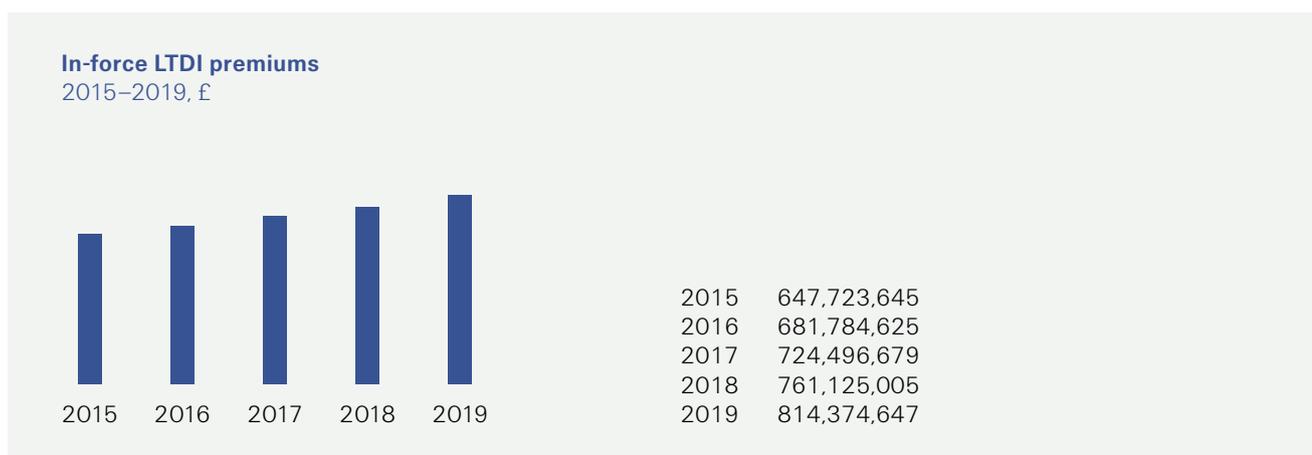
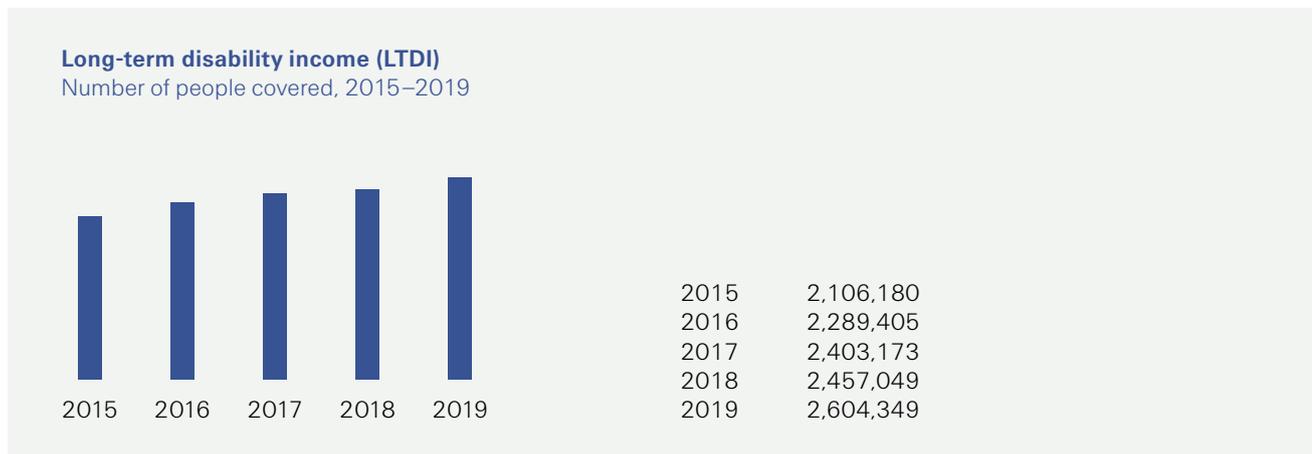
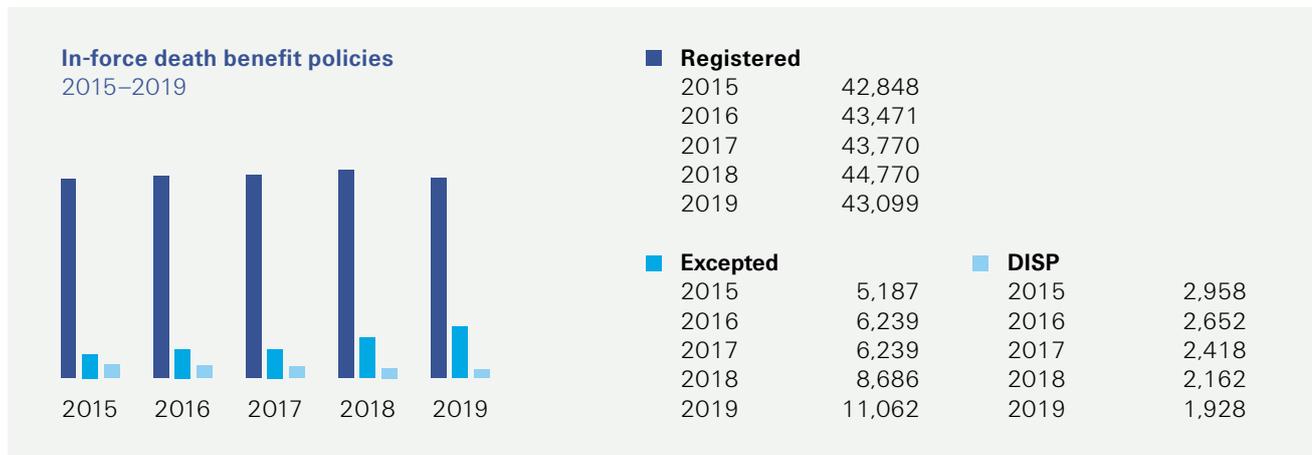


### In-force DISP benefits

2015–2019, £000 pa



## 2015 to 2019 in detail



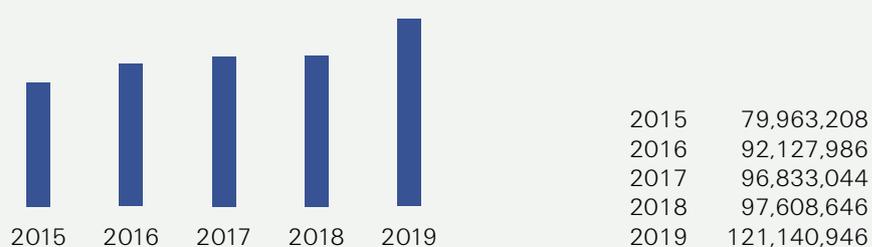
In the following table, one provider has under-reported LTDI data for years prior to 2019.

Its figures for 2019 are correct but it has not been possible to recalculate data for years 2015 to 2018.

The effect is that premiums for those years are understated by approximately £5m.

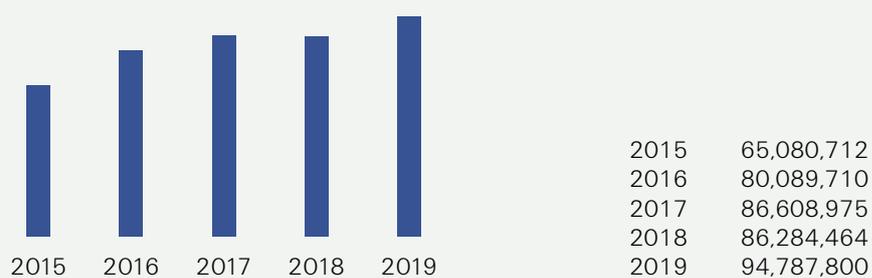
### In-force flexible and voluntary benefit premiums

2015–2019, £



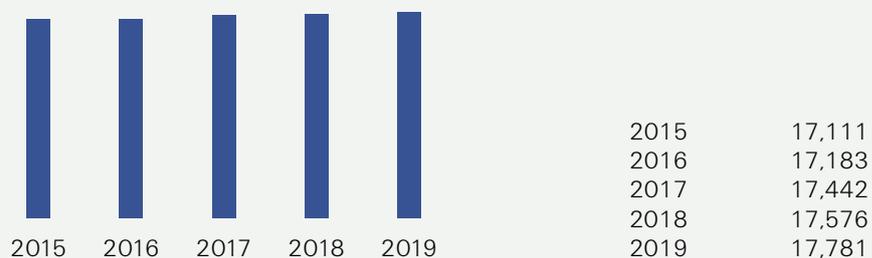
### In-force LTDI benefits pa

2015–2019, £000



### In-force number of LTDI policies

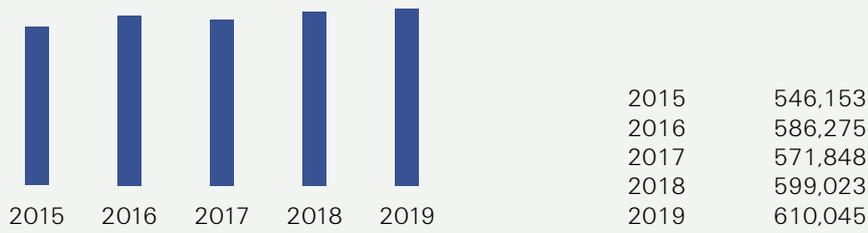
2015–2019



2015 to 2019 in detail

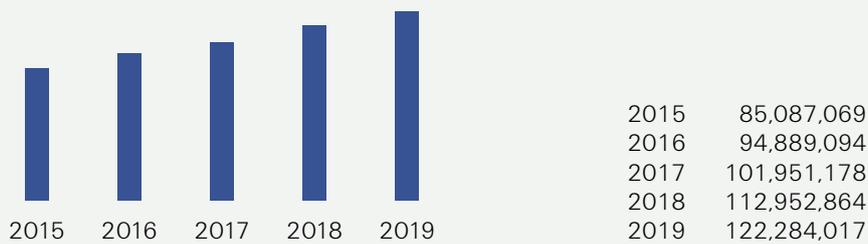
**Critical illness (CI)**

Number of people covered, 2015–2019



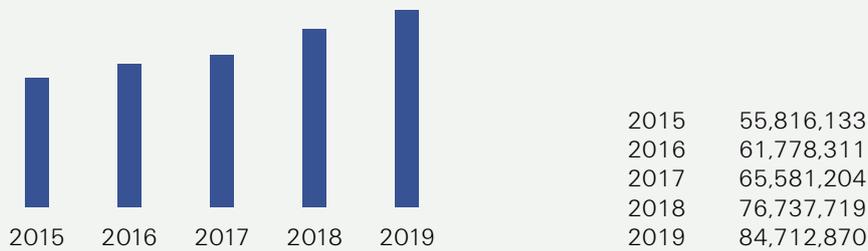
**In-force CI premiums**

2015–2019, £



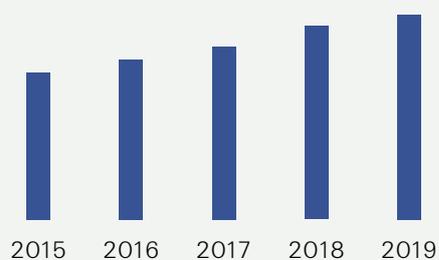
**In-force flexible and voluntary benefit CI premiums**

2015–2019, £



### In-force CI sums assured

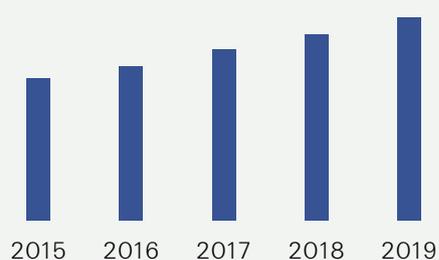
2015–2019, £,000



2015	31,677,208
2016	34,529,338
2017	37,261,788
2018	41,641,584
2019	44,115,348

### In-force number of CI policies

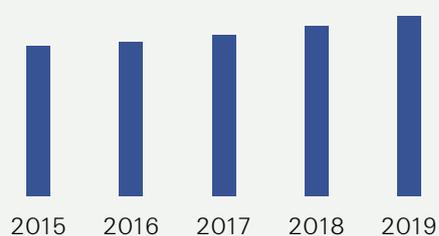
2015–2019



2015	3,062
2016	3,311
2017	3,679
2018	4,012
2019	4,373

### In-force total market premiums, death benefits

2015–2019, £

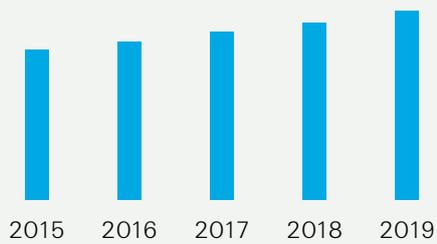


Death benefits	
2015	1,295,694,392
2016	1,329,872,581
2017	1,386,489,870
2018	1,464,134,940
2019	1,552,978,768

## 2015 to 2019 in detail

### In-force total market premiums, LTDI

2015–2019, £

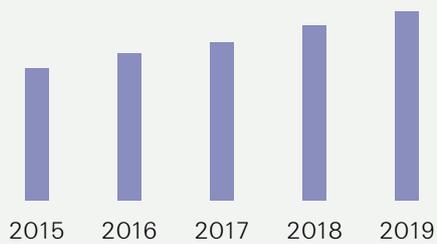


#### LTDI

2015	647,723,645
2016	681,784,625
2017	724,496,679
2018	761,125,005
2019	814,374,647

### In-force total market premiums, Critical Illness Cover

2015–2019, £

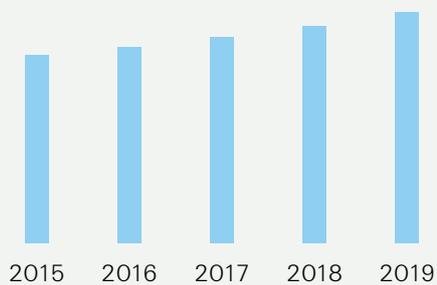


#### CI

2015	85,087,069
2016	94,889,094
2017	101,951,178
2018	112,952,864
2019	122,284,017

### Total group risk market premiums

2015–2019, £



#### Total

2015	2,028,505,106
2016	2,106,546,300
2017	2,212,937,727
2018	2,338,212,809
2019	2,489,637,432

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Ron works with the market, looking at the likely impact of legislation and regulation. He is a regular commentator in the media.

He is a member of GRiD's Regulations Committee and Growing the Market Working Party, and the ABI's Social Care Working Party.

He is Joint Chair with Katharine Moxham from GRiD of the Cabinet Office Champion Access to Insurance Workplace Protection Group and a member of the Steering Group.

Outside work, Ron ignores Premiership hype, settling instead for watching Gillingham in League One where he has seen a welcome improvement following years where the trapdoor back into League Two was ever open.



### Keith Williams

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Keith provides specialist technical expertise, group policy underwriting, risk management and external auditing to the market.

He is a member of GRiD's Regulations Committee.

Bringing up three young children keeps Keith pretty busy outside work, although he is occasionally allowed time off for good behaviour in order to enjoy the delights of the Bostik Football League South at Whyteleafe FC. When pressed, Keith confesses to be a long-suffering West Ham supporter, who will only win a major trophy in this millennium in his wildest dreams.



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