



Looking past the price:
Fair value and good
outcomes.



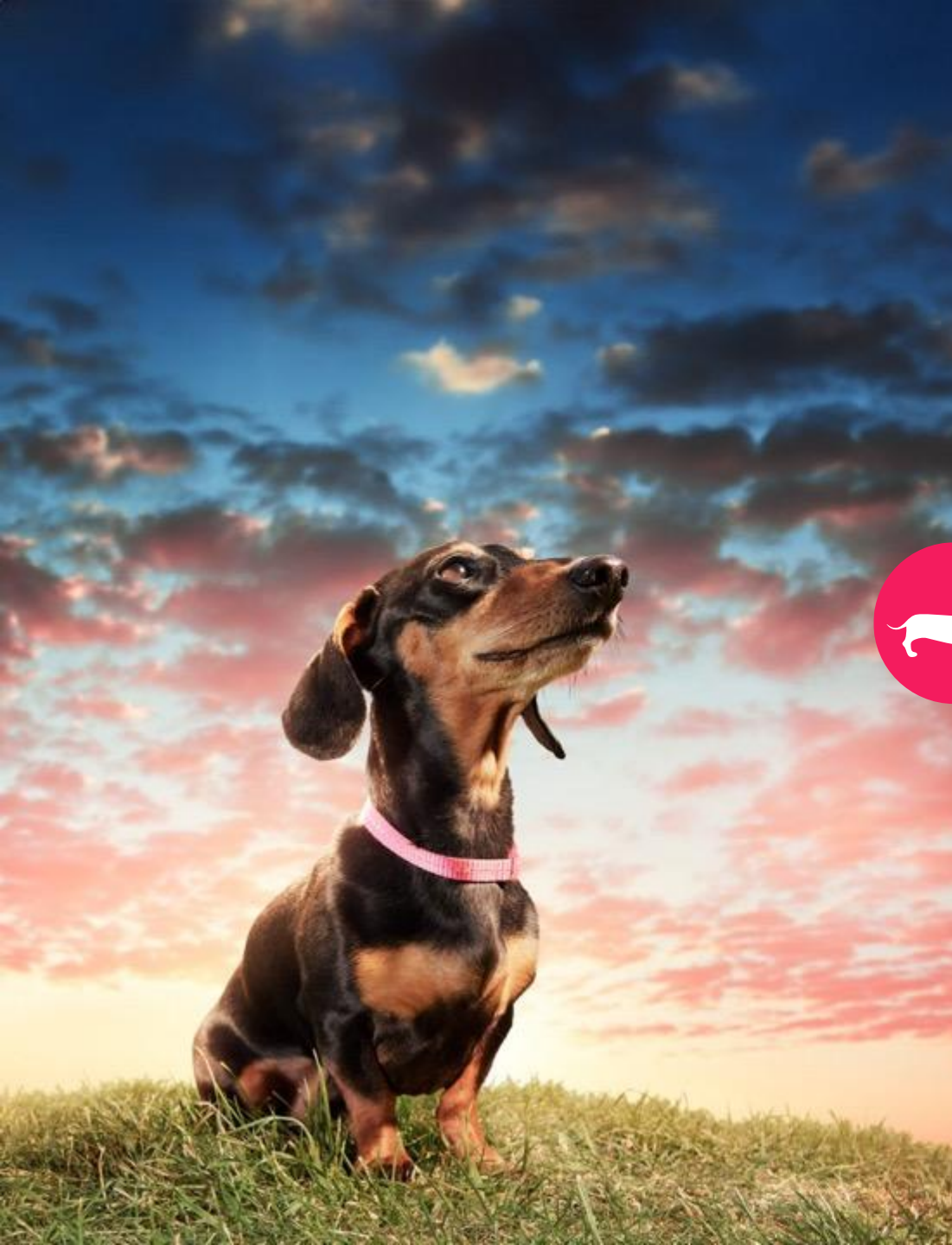


Today's Learning Objectives.

Explain the key factors that move a recommendation from price-led to outcomes-led.

Identify how protection can deliver value beyond claims, including value from day one through added-value benefits.

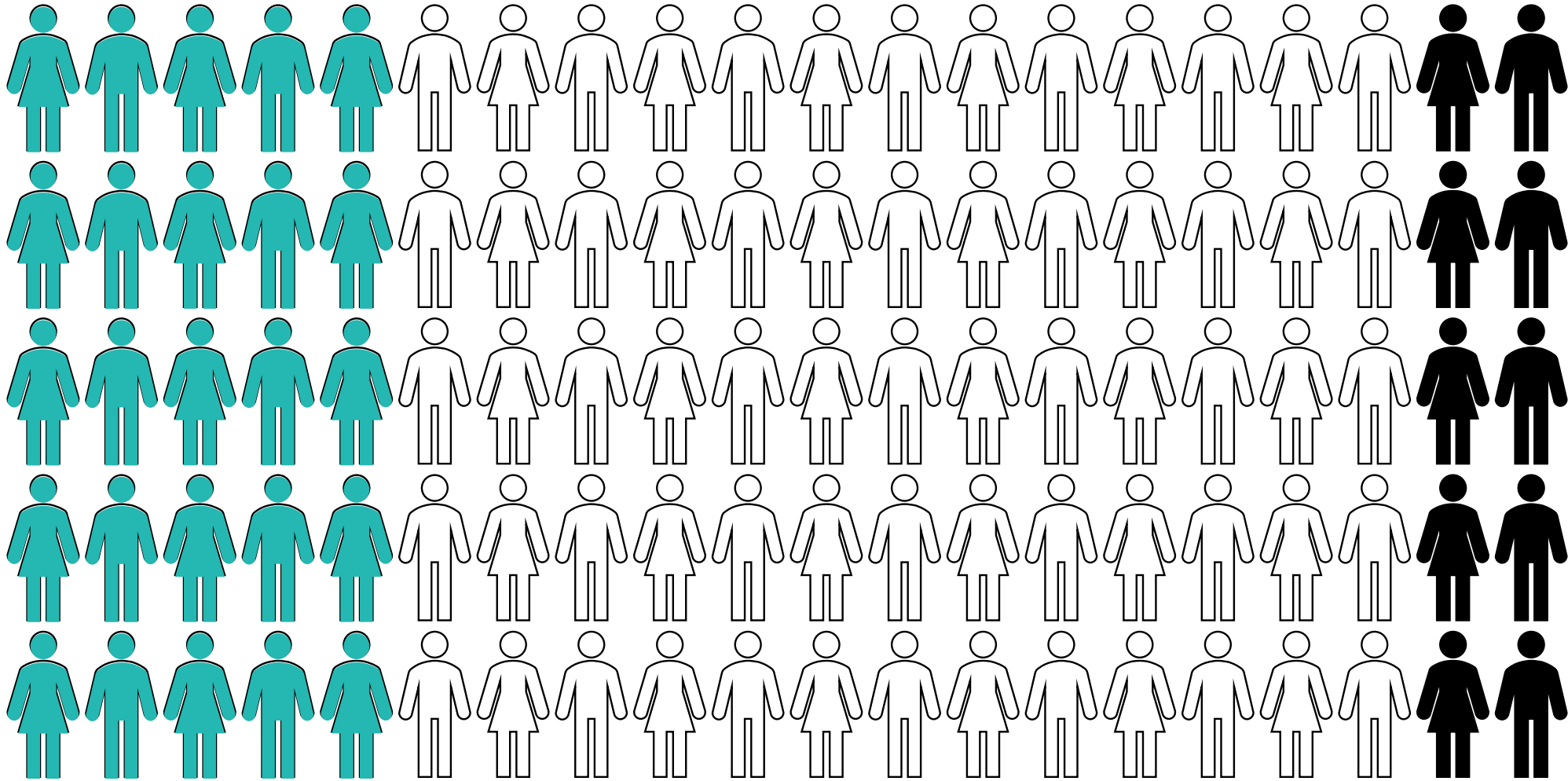
Describe why policy detail and definitions materially affect client outcomes.



What constitutes a good outcome on an insurance plan?



25 clients will suffer a serious illness



10 clients will die

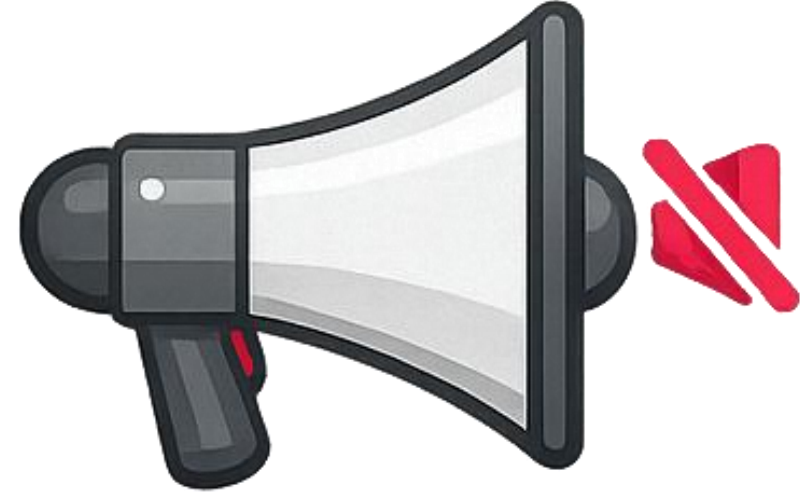
VitalityLife Risk Calculator, 40-year-old non-smoker across a 30 year term.

The protection gap is primarily an awareness + prompting problem.



58% of adults don't hold a pure protection product.¹

59% have never considered their protection needs.¹



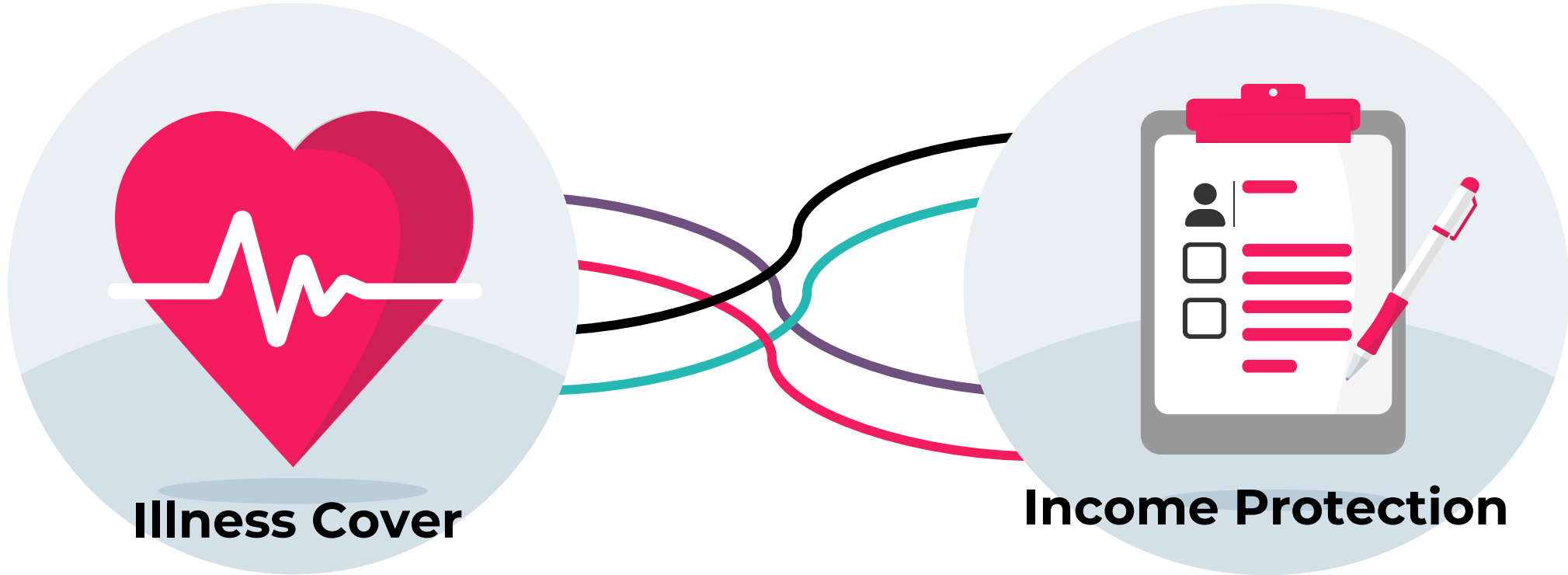
7 in 10 consumers haven't seen or heard about IP or CIC in the last 12 months.²

Reinforcing that the category is "invisible" to most people.

¹ FCA Market study MS 24/1.4. Interim report 2026.

² CIEExpert, Critical Thinking Report 2026.

Consumers aren't disengaged — they're confused.



26% rule out CIC because they don't have a mortgage.¹

76% of clients have little/no understanding of IP before you explain it.¹

¹ [CIExpert, Critical Thinking Report 2026.](#)

Three misconceptions shaping illness cover decisions.



Payouts can only be used to pay off a mortgage.¹



Cover only pays if you can't work because of illness.¹



If you are a renter then this type of insurance is not applicable.¹



¹ [CIEExpert, Critical Thinking Report 2026](#)

Income Protection: same confusion, different product.



IP pays a lump sum for serious illness.¹



IP pays out if someone is made redundant.¹

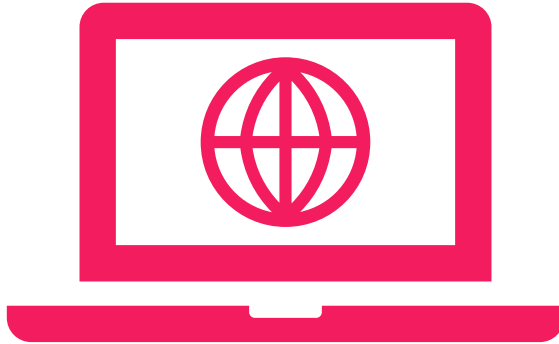


Cover is only for people who are self-employed or have no sick pay.¹



¹ [CIExpert, Critical Thinking Report 2026](#)

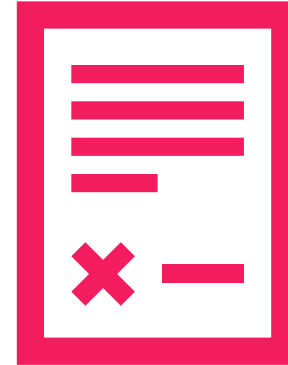
From information to understanding – shaping client decisions.



**Information is easy.
Clarity is the value.**

92% research before buying -
mainly online.¹

Only **4%** completely trust AI tools
for protection research.²



**People assume policies
don't differ.**

1 in 3 struggle to compare
policies and prices.³

When it's hard to compare, price
becomes the proxy for value.



**Clients decide on trust,
not jargon.**

41% choose based on trust in the
brand.

Across human decisions,
researchers have catalogued **188**
cognitive biases⁴

¹ [FCA Market study MS 24/1.4. Interim report 2026](#)

² [CIEExpert, Critical Thinking Report 2026.](#)

³ [FCA, Pure Protection Market Study Consumer Research Report January 2026](#)

⁴ [Visual Capitalist, Cognitive Bias Infographic, 2021](#)

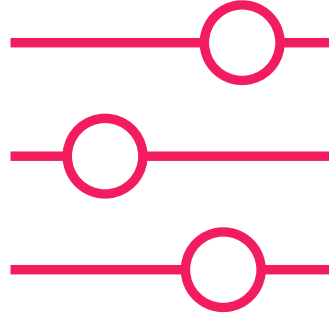
From understanding to recommendations.



Most still rely on professional support.

86% of Income Protection purchasers used professional support.

83% of Critical Illness purchasers used professional support.¹



Reset misconceptions, guide to outcomes.

Validate the research.

Replace assumptions with your process.



Translate the jargon. Build certainty.

Swap product jargon for client language - misunderstanding is the barrier, not need.

If they can't say it back in their words, value won't land.

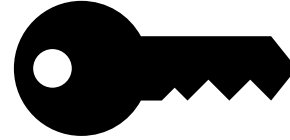
¹ [FCA Market study MS 24/1.4. Interim report 2026](#)

Education unlocks engagement.



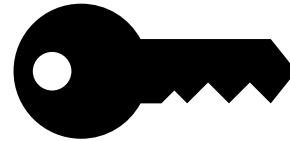
Make it relatable.

Real-life examples and relatable explanations resonate most.¹



Make it understandable.

With product misunderstanding, making it tangible reduces false assumptions.



Make it routine.

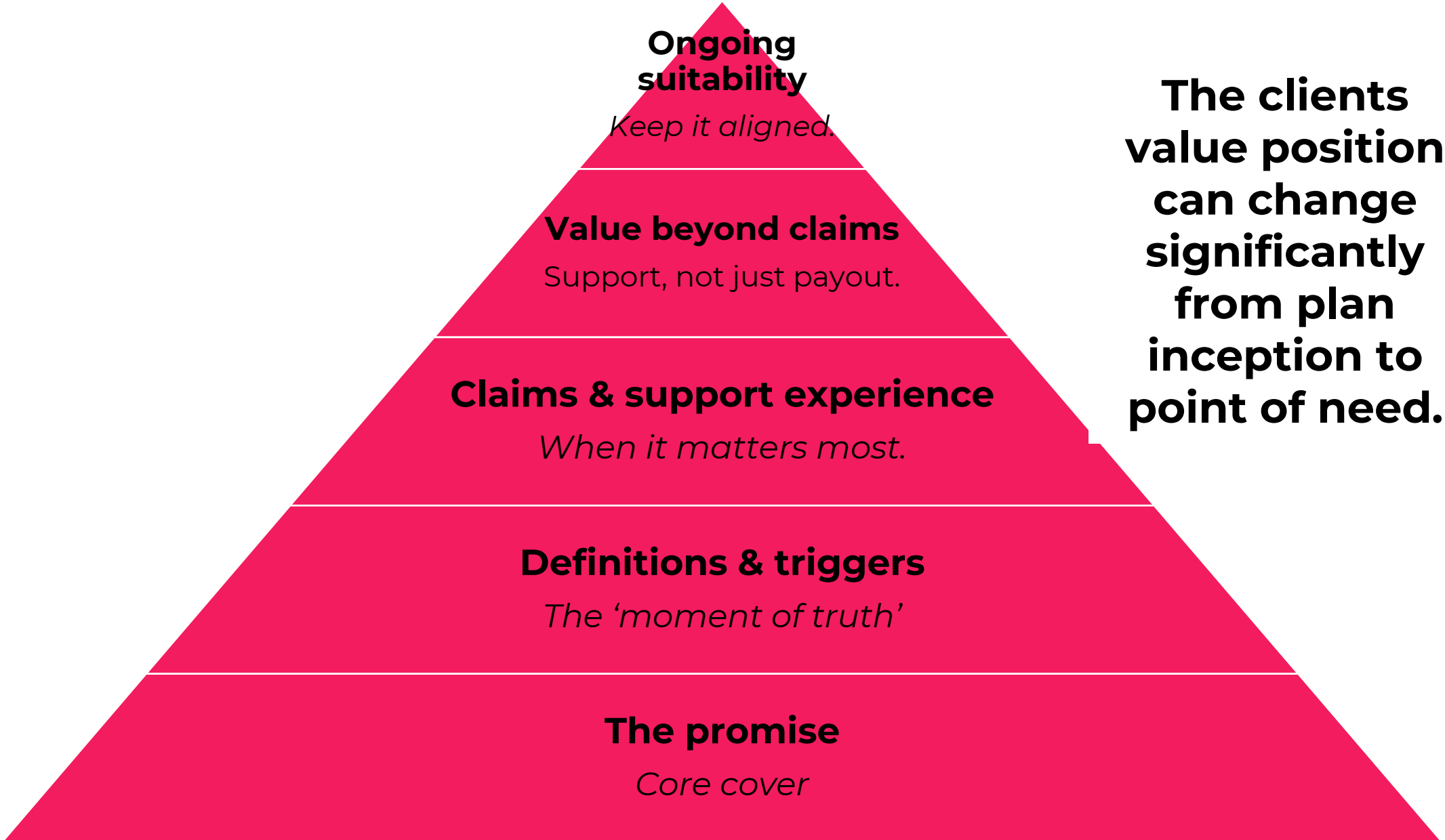
The FCA says the gap exists primarily because consumers aren't aware and aren't prompted to consider needs.²



¹ [CIExpert, Critical Thinking Report 2026](#)

² [FCA Market study MS 24/1.4. Interim report.](#)

Introducing the Value Stack.



What consumers value when choosing a policy.



Fig 13. Policy holders' objectives when taking out cover:

	Term	WoL	GOF	CI	IP
Family or dependants' financial security	46%	53%	38%	39%	38%
Mortgage or other loans	45%	22%	9%	31%	34%
Long-term care costs for myself or a loved one	20%	25%	13%	32%	28%
Regular income, if couldn't work due to illness or injury	19%	22%	9%	43%	51%
Future funeral or end-of-life costs	18%	32%	55%	16%	13%
Outstanding debts	11%	11%	6%	11%	17%
School or university fees	5%	7%	1%	6%	10%
Unsure	3%	6%	5%	6%	6%

¹ FCA, Pure Protection Market Study Consumer Research Report 2026

What people buy is not a product — it's certainty.



Consumers respond best to **real-life examples.**



Real-life claim examples are the #1 motivator: **21%** (CIC), **18%** (IP).¹

48% of 18-28s favour TikTok for money advice.²

Value is flexibility and **breathing space**, not just 'repay the mortgage'.



Only **8%** would use a CIC payout to pay off the mortgage in full.

70% of younger working couples (18-24) need both incomes to meet monthly living costs.³

Added-value services make protection **feel more tangible** across the journey.



25% say annual health checks would make them more likely to buy/review CIC.

This increases to **46%** with 'Gen Z' clients.¹

¹ [CIExpert, Critical Thinking Report 2026](#)

² [Nationwide/Censuswide poll, reported by Evening Standard, 16 Mar 2026](#)

³ [LV=, Reaching Resilience Report 2025](#)

Meet the client: Online-first, price-first.



The Blake Family.

- **New mortgage**
- **Young family**
- **Looked online first**
- **“Just show me the cheapest”**

Reset the conversation.



Adviser.

What must stay protected?

What changes day-to-day if illness/injury hits?

How would you judge that this cover was 'worth it' for you?

Before we compare prices, can I build the 'right protection' for what you've said matters most - then we'll adjust it until it's affordable?

The Blake Family.

The home, childcare, and bills - not just the mortgage.

They realise the first problem isn't the mortgage balance - it's income stopping while costs continue.

If there was something useful included - support, check-ins, things that help day to day.

Okay - show me what 'right' looks like, then we'll tweak.



Building a recommendation: We're not insuring the mortgage - we're insuring the monthly life behind it.



Ongoing suitability

Keep it affordable as life changes - remortgage, baby, job change.

Value beyond claims

Day-one help that feels useful now, not 'one day' - make it feel worth it now.

Claims & support experience

Simple to claim, with support through the process.

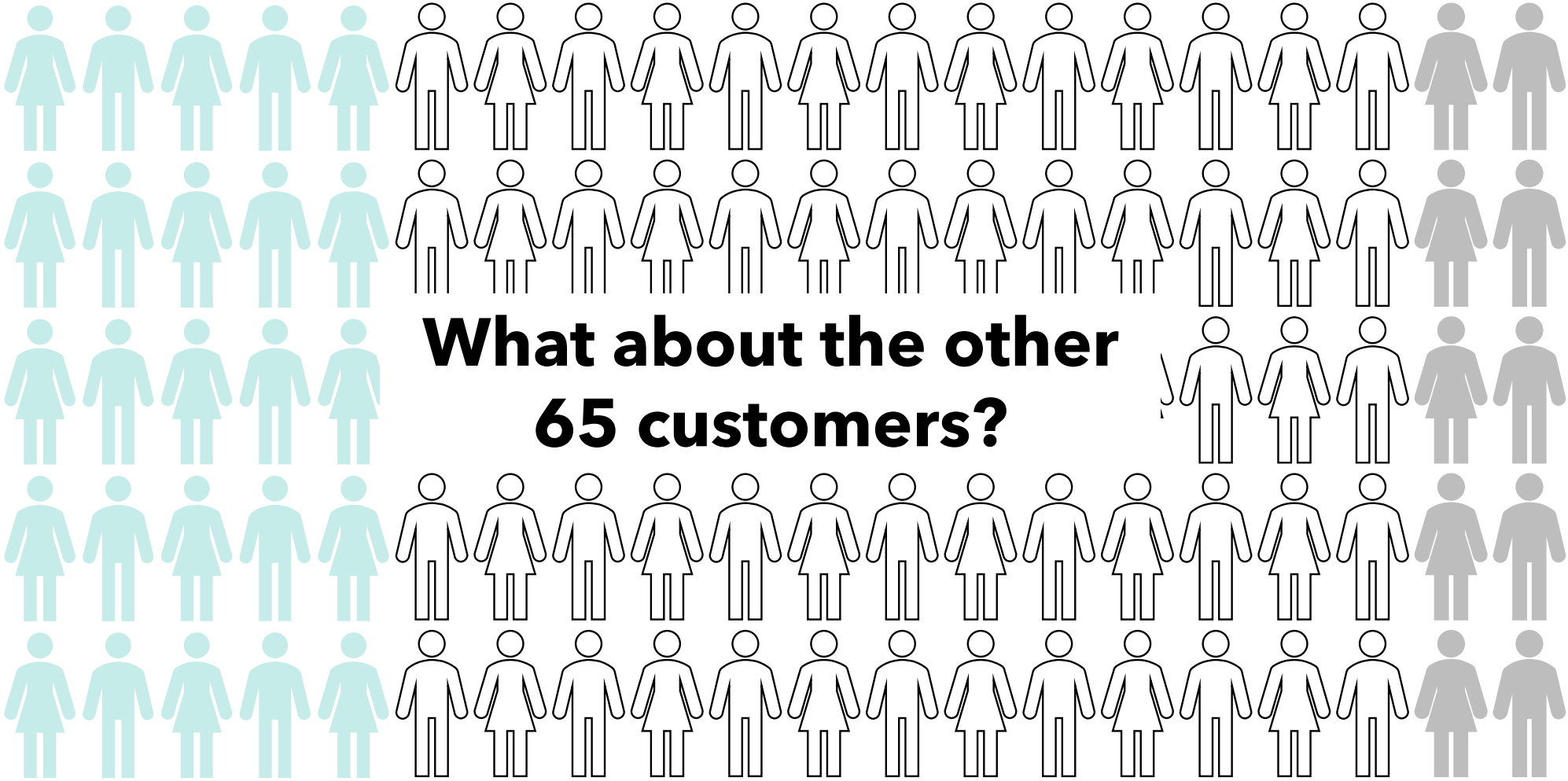
Definitions & triggers

Built for real life: when income stops and costs continue.

The promise

Protect the monthly life behind the mortgage — Life Cover, Illness Cover and Income Protection.

What constitutes a good outcome on an insurance plan?



Serious Illness Cover goes further by providing wider coverage across 14 body systems.

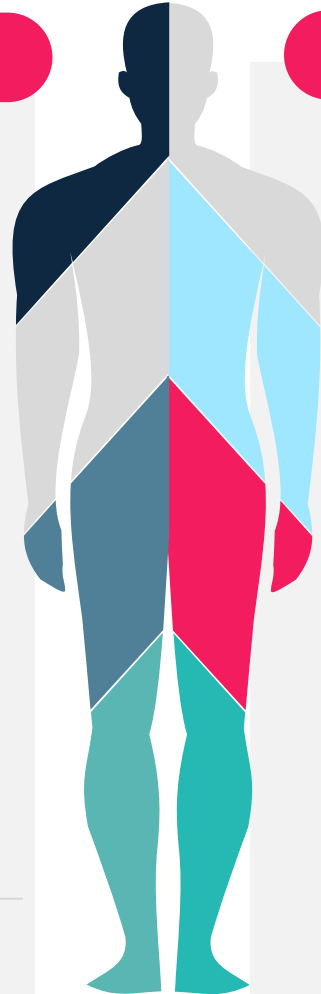
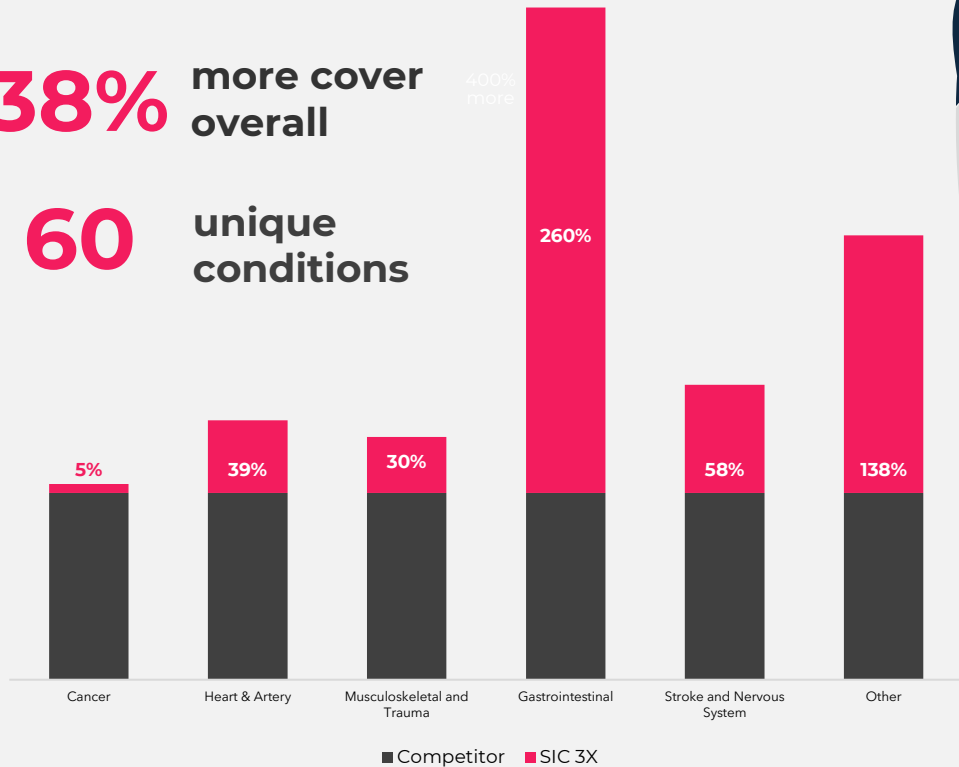


More conditions across every body system

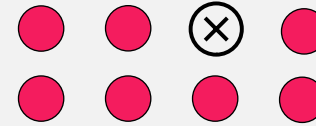
138% more cover overall

400% more

60 unique conditions

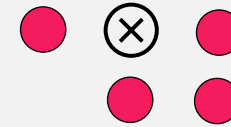


More likely to pay out



1 in 7 claims not covered by a typical *enhanced* critical illness plan

Source: VitalityLife Claims and Shared Value report, 2025



1 in 5 claims not covered by a typical *core* critical illness plan

Source: VitalityLife Claims and Shared Value report, 2025



More likely to pay out¹ than any other plan in the market*

*Based on likelihood of a non-smoker, age 30 with a 25 year plan.

Serious Illness Cover goes further by providing cover for **lower severity illnesses** that still have an impact on finances.



Kidney disease

TX ✓ 25% → 75%

CIC ✗ Not covered on any critical illness plans¹

3.25m people in the UK have later-stage CKD (stages 3–5)²

3,250,000

Rheumatoid arthritis

✓ 25% → 100%

✗ Not covered on core plans¹

400,000 living with Rheumatoid Arthritis³

Not typically covered on enhanced plans

Crohn's & Ulcerative colitis

✓ 25% → 100%

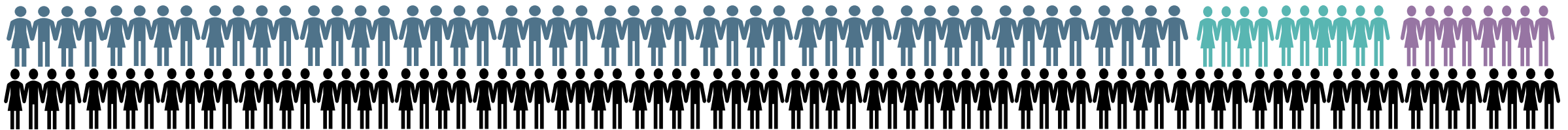
✗ Not covered on core plans¹

300,000 living with Crohn's or ulcerative colitis⁴

Surgery required on enhanced plans

400,000

300,000



For context there are 3 million people living with cancer in the UK

Sources: ¹ Defaqto-verified Vitality Illness Comparison Tool, 2025

² [Kidney Research UK – Kidney disease: A UK public health emergency \(June 2023\)](#)

³ [NEIAA State of the Nation Summary Report 2024](#)

⁴ [Crohn's and Colitis UK, 2022](#)

Serious Illness Cover goes further by **staying in place for longer** than traditional protection.

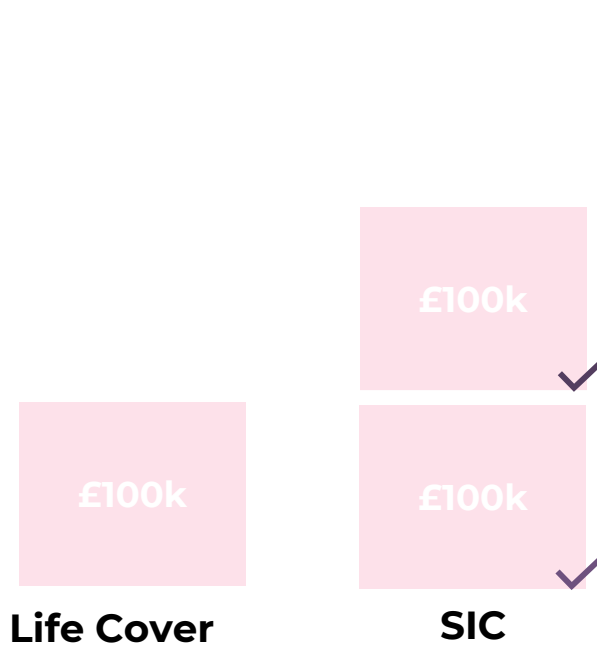


Claim 1: Heart Attack

Claim 2: Cancer

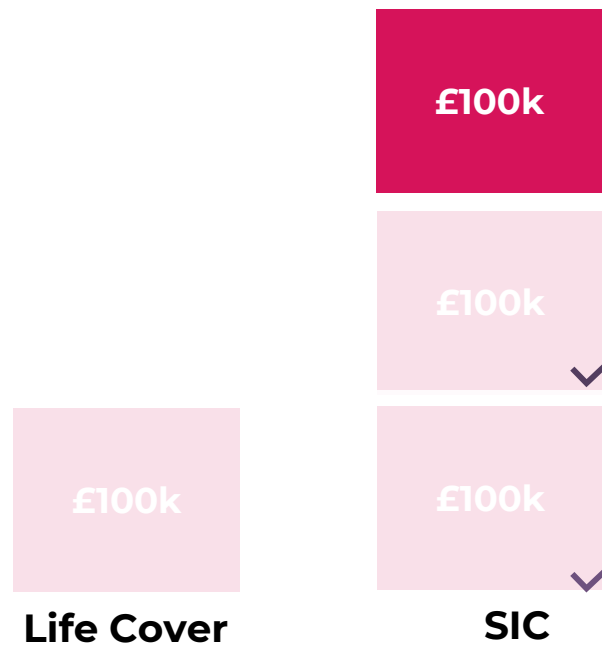
SIC 2X

Ability to claim up to 2x the cover amount

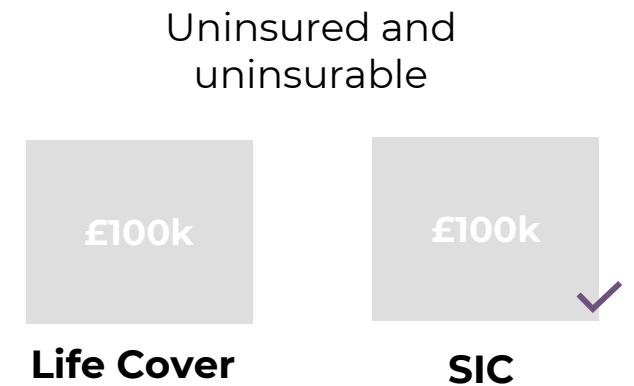


SIC 3X

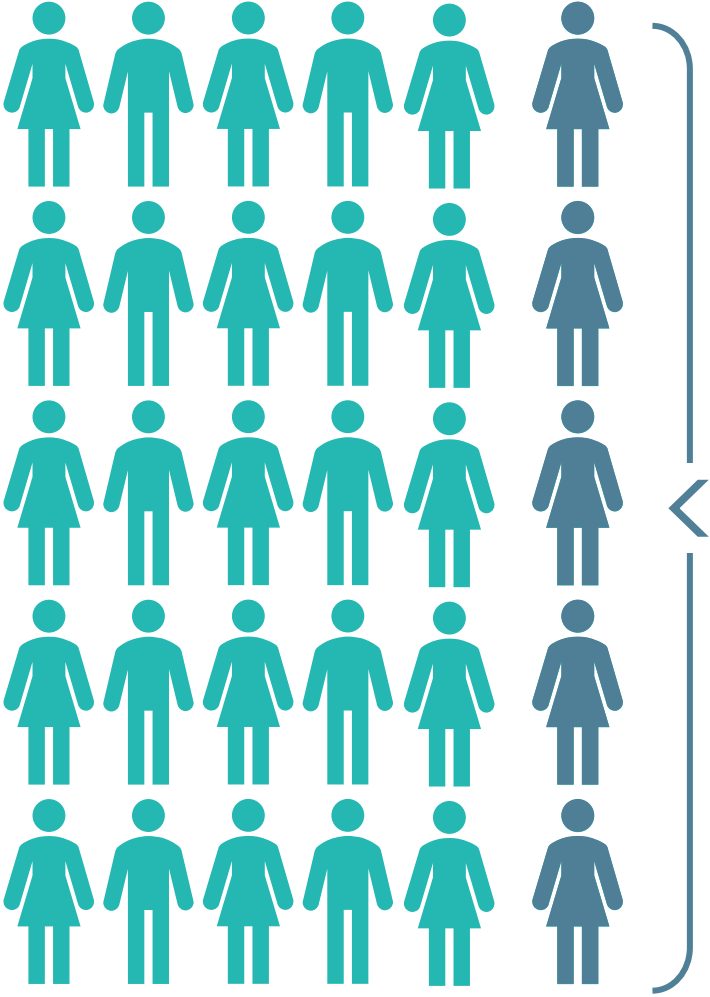
Ability to claim up to 3x the cover amount



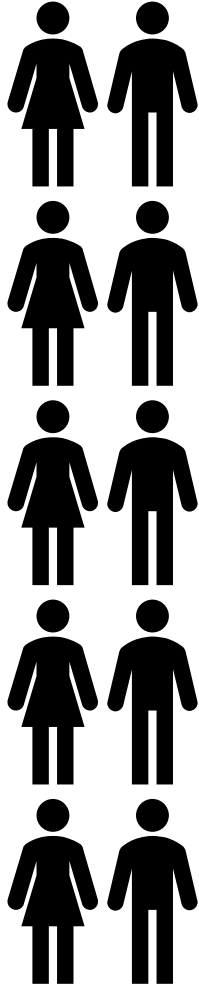
CIC



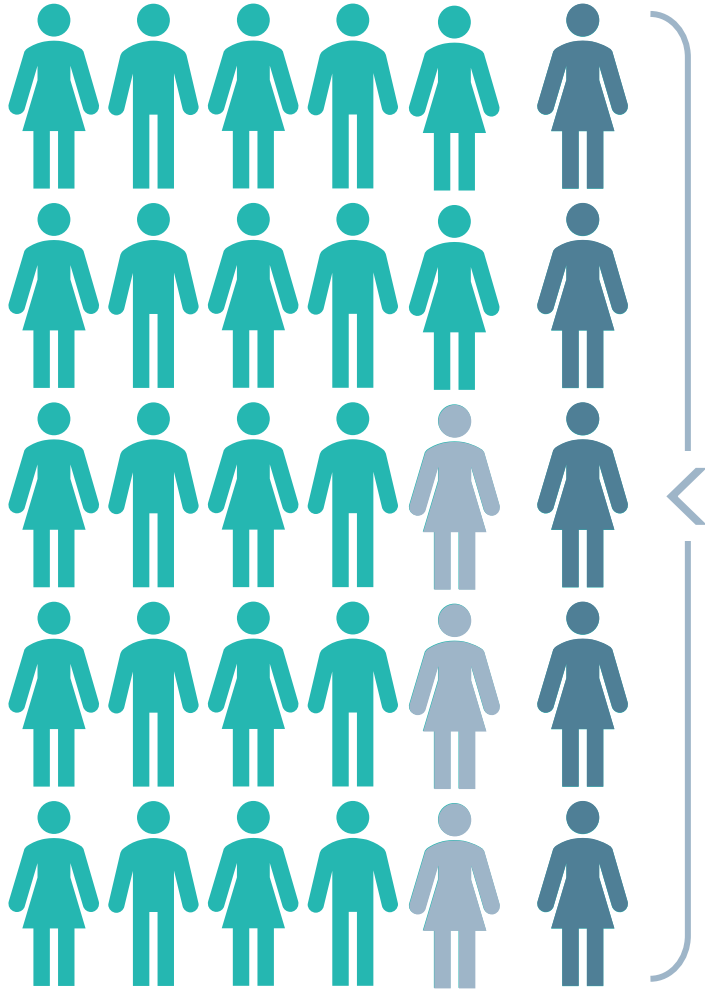
What if your clients had taken out an insurance plan with Vitality?



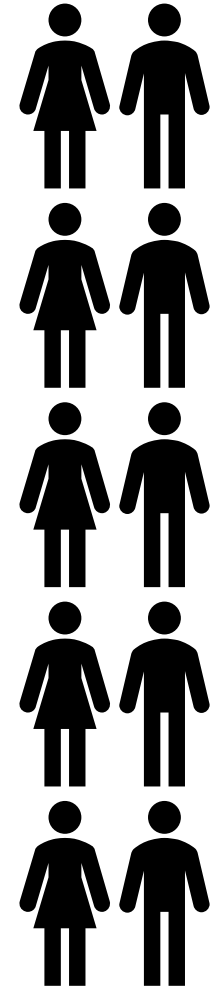
Up to 5 clients will suffer a serious illness not covered by **critical illness** plans



What if your clients had taken out an insurance plan **with Vitality?**



A further 3 clients could have **claimed for a second time or more**



Optimiser is a tool to help you provide wider cover to your clients.



Optimiser can be broken down into three simple steps

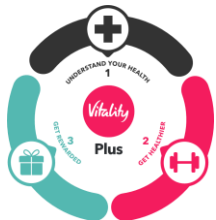
Optimiser can give your clients comprehensive cover in exchange for lifestyle-related premiums

1 Up to **30%** lower than our standard plan rate¹

2

BRONZE	SILVER	GOLD	PLATINUM
+2.5%	+1.5%	+0.5%	No Change

3



Access to tools and incentives that promote a healthier lifestyle²

Standard
£600k Level



£20pm

Optimised

£600k DTA



£20pm

£1,500pm



STIP

1. Term policies: up to 30% lower than our standard plan rate. WOL policies: up to 40% lower than our standard plan rate. Premium reduction depends on the client profile and product choices.

2. Premiums above £45 (single life) or £60 (joint life) will automatically unlock Vitality Plus (at an additional £5.50 per adult life per month)

As at 12/11/2025. Client aged 25, 35-year term, Accountant, 6-month deferred period, 2-year payment term. Standard - £20.09, Optimised - £19.89.

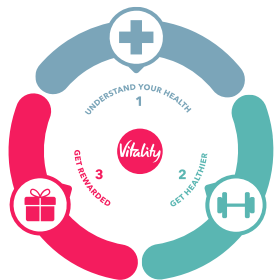
Optimiser can provide unrivalled value for your clients.



Provide tangible value from day one

£244

saved on average through rewards and discounts through the Vitality Programme in 2024¹



Provide them with better protection

58%

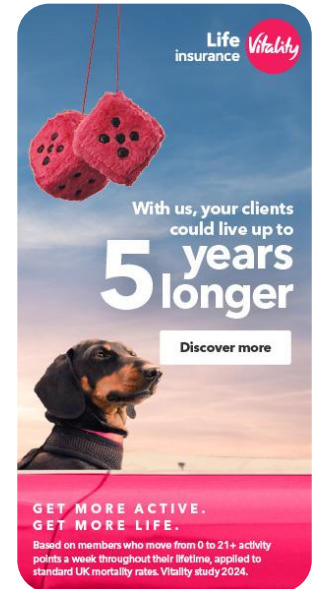
more likely to take out Serious Illness Cover or Income Protection* with Optimiser in 2024²

*Alongside Life Cover



Help them live longer

Live up to **5 years longer** by engaging with the Vitality Programme³

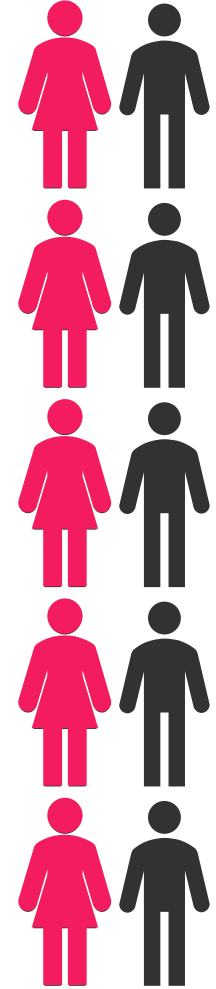


¹ VitalityLife Claims and Shared Value Report, 2025. ² VitalityLife Claims and Shared Value Report, 2025. ³ Based on members who move from 0 to 21+ activity points a week throughout their lifetime, applied to standard UK mortality rates. Vitality study 2024.

What if your clients had **engaged** with Vitality?



Up to 5 clients **live longer** by developing **healthy habits**



What if your clients had engaged with Vitality?



Clients can save on their premium

27%

25%

30%

40%

Source: VitalityLife Claims and Shared Value Report, 2025

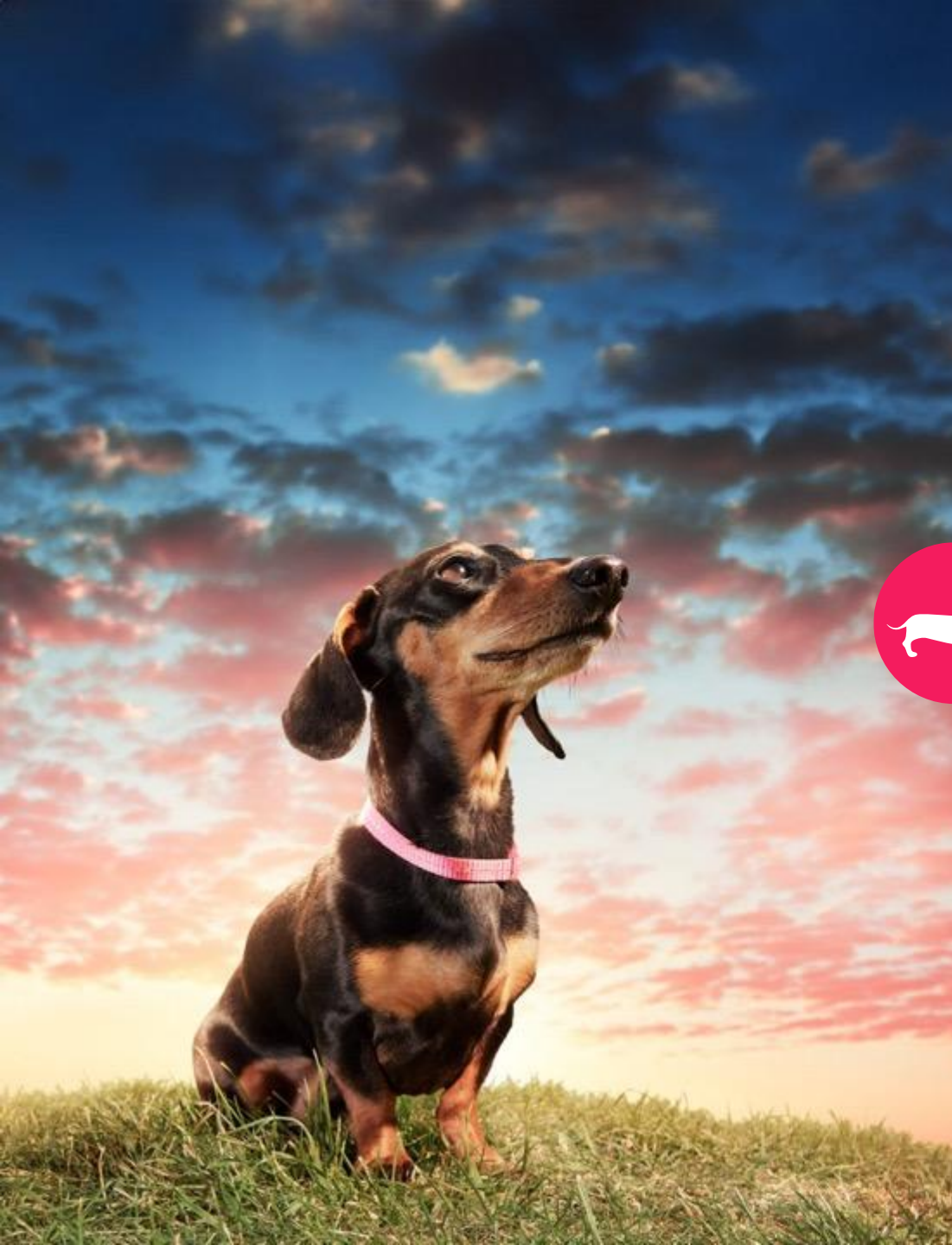


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Your health's best friend