



**October 30, 2019**

## **FTRC ANNOUNCES 2019 CRITICAL ILLNESS QUALITY RATINGS**

**A RECORD 10 GOLD RATINGS AWARDED TO 7 PROVIDERS ACROSS 23 CI PRODUCT PROPOSITIONS, BASED ON ANALYSIS OF INDEPENDENT MEDICAL PANEL**

Ahead of FTRC’s announcement of its full list of protection product provider ratings for 2019, FTRC has released details of the ratings for the 23 Critical Illness (CI) propositions, offered by the 13 protection providers included in their independent analysis. The FTRC ratings are based on benchmarking the key features\* that advisers deem are the most relevant to consider when selecting the most appropriate CI cover for their clients.

Uniquely, FTRC’s panel of independent medical practitioners review each provider’s CI claims definitions to establish the likelihood of a client being able to make a claim for the various conditions that are covered. Each condition is also weighted so the more prevalent conditions are reflected in the provider’s overall rating.

A Gold, Silver or Bronze rating is awarded to a providers’ propositions based on how well they meet the advisers key criteria, how they stand up to the scrutiny of the claims review by the medical expert panel and the feedback on a provider’s CI proposition that FTRC receive from users of the Quality Analyser service.

### **FTRC 2019 CI Protection Ratings**

<b>FTRC Rating</b>	<b>Gold</b>	<b>Silver</b>	<b>Bronze</b>
<b>Critical Illness</b>	AIG CiC Start, AIG Your Plan, Aviva Upgraded, Guardian, Guardian Combined Life & CI, Legal & General Cix, Royal London Enhanced, Vitality Comprehensive SIC with booster, Vitality Primary SIC without Booster, Zurich Select	AEGON, Aviva Upgraded (no child upgrade), Canada Life, HSBC Plus, LV=, Old Mutual Wealth, Royal London, Scottish Widows	AIG Key 3, Aviva, HSBC Life, Legal & General, Zurich Core



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**Adam Higgs, Head of Research Adviser Services at FTRC said:** "It's great to see the number of CI product propositions achieving a gold rating this year as providers respond to significant changes and advancements in the market. A key differential to other comparison tools is the inclusion and specialist feedback from our panel of independent practicing medical practitioners. The benchmarking of each insurers' definitions and establishing the likelihood of an adviser's client being able to make a claim is a hugely valued resource by advisers.

"FTRC's unique, comprehensive analysis of CI propositions has fast become a trusted source in identifying the most suitable CI cover for an adviser's clients. The CI protection ratings are part of a wider toolkit from FTRC, which provides a review of critical illness wording and updates from the medical panel on particular medical conditions, incidences and advances in medical science every six months. With medical science moving at such a fast pace, providers are continuing to improve the CI protection cover they offer, so the ratings and supporting services we provide are proving to be a vital resource for advisers to ensure they continue to be confident in recommending the most suitable cover for their clients."

**Rob Harvey, Head of Protection Advice at IFA Drewberry** commenting on the FTRC CI product ratings: "The industry is increasingly competitive, particularly with many providers improving their CI propositions to stand out in what's a fairly crowded marketplace. So having a well-respected body such as FTRC with their panel of medical experts providing a ranking of providers by the strength of their claims strategy, as well as their product features and overall propositions, is proving to be essential. Their services help to keep advisers up to date with developments, which in turn helps improve client outcomes."

Further details on the FTRC CI ratings and access to the Quality Analyser service is possible via [www.qualityanalyser.com](http://www.qualityanalyser.com).

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\* The FTRC ratings are based on benchmarking the key features:

Feature	What we looked at
Doctors Analysis of Adult Conditions	Within this our doctors analysed each insurer/products CI definitions in terms of how likely a client would be able to claim on them if diagnosed with the condition. The conditions were weighted based on what a client is most likely to suffer from between the ages of 20 and 80.
Amount Paid	This considered how much each insurer would pay for each condition in terms of the percentage of the sum assured and the maximum monetary value.
Doctors Analysis of Child Conditions	Within this our doctors analysed each insurer/products Child CI definitions in terms of how likely a child would be able to claim on them if diagnosed with the condition. The conditions were weighted based on what a child is most likely to suffer from between the ages of 0 and 20.
Added Value Benefits	Within this we looked at what AVB's were available through the plan and the comprehensiveness of the benefits. These include Counselling, Access to GPs, Health & wellbeing, Rehabilitation, Second Medical Opinions, Critical Illness Buy Back, Fracture cover, Global treatment, legal services and lifestyle discounts.
Doctors Analysis of conditions diagnosed at birth	Within this our doctors analysed each insurer/products definition for conditions that would be diagnosed either during pregnancy or immediately after birth.
Free Cover	This looked at what cover is provided before a plan is put in force either in terms of free CI cover during underwriting or free cover during mortgage completion.
Terminal Illness	This considered what cover is put in place for a terminal illness.
Claims Processes	Within this area we benchmarked each insurers process when dealing with a claim. This looked at the claims team and how they interact with the claimant, what documentation is required and ongoing support whilst the claim is in process and post a claim.
Separation options	This looks at whether joint life policies could be separated without further underwriting and in what events this can happen.



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### **About Quality Analyser service**

The Quality Analyser service is free of charge to IFAs, financial advisers, para-planners and networks who advise clients on protection cover. The product analysis service may be linked to third-party services, including portals, specialist IFA websites, aggregators and price comparisons, and adviser practice management systems.

### **About FTRC**

Established in 1995, the Finance Technology Research Centre (FTRC) is a specialist research consultancy. The company has four key areas of activity:

- Facilitating industry collaboration in the life assurance and long-term savings industries via a range of forums which bring together leading players from manufacturing, distribution and support services to identify where working together can achieve better outcomes for consumers and the industry
- Research and benchmarking through the delivery of software and ratings to help financial advisers compare the quality of financial products, available at [www.qualityanalyser.com](http://www.qualityanalyser.com).
- Insight reports which focus on key strategic issues such as the future of financial advice and how organisations can enhance the quality of their services to consumers
- Bespoke consultancy on any of the above