



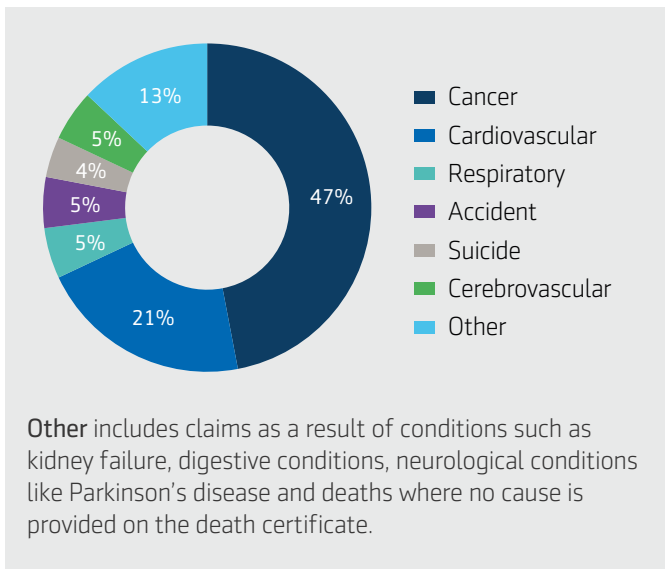
# Spotlight on life protection claims

We take a closer look at life protection claims paid to customers in 2018.

Before choosing a protection provider, it's important to know about its claims payment history. So, we've pulled together some of the statistics behind the claims made during 2018, including some examples of real-life claims we've received.

## What were the main reasons for claims?

Cancer and heart-related (cardiovascular) claims continued to be the main reasons for cause of death in 2018.



## Funeral payment pledge

The death of a loved one can leave families facing financial hardship. Even if it's only for a short time while waiting for the estate to be distributed, it can be a burden when you're already dealing with a loss.

Our funeral payment pledge helps bereaved families meet the funeral costs of their loved one. We'll pay the funeral director or funeral home an advance claim payment of up to £10,000 on valid life protection claims where there's no will, or delays due to probate.

## Claims we paid in 2018

98% of life protection claims



A total of **£67.1 million** for life protection claims

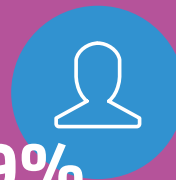
An average life protection claim value of **£90,435**



**£1.47 million** - the highest life protection claim for the death of a customer due to an accident

## Claims by gender

69%



31%



**62 years** – the average age of the insured person at the time of claim



**7 years 9 months** – the average age of a policy at the time of claim



**<0.5%** of claims declined for not meeting the definition



**2%** of claims declined due to misrepresentation

### Claims not paid due to misrepresentation

Misrepresentation occurs when customers don't give us all the relevant information about their health or lifestyle when they apply for protection.

In 2018, we declined 2% of claims due to misrepresentation – 36% of these were as a result of customers not being completely honest about their alcohol usage.

The best way to avoid misrepresentation is to take a few extra minutes to make sure you've answered all questions fully and completely.

## Case studies

Here we highlight how our claim payments have helped real families in 2018.

### Joint-life life protection policy

A married couple in their 50's took out a joint-life life protection policy in August 2009.

In February 2018, their adviser contacted us to tell us that the wife had died because of mouth cancer. She was diagnosed in March 2016 and within one year it had spread to her lungs.

The adviser had attached a copy of the death certificate to the letter.

We called the family to confirm that we could pay the claim into the bank account that the policy payments came from - allowing us to pay the claim within one week.

### Funeral payment pledge

A 35-year-old female took out protection in 2002. In November 2017, her husband contacted us to tell us his wife had died suddenly from a heart-related condition. She'd been diagnosed with Huntington's disease five years earlier.

Given the sudden nature of her death, a coroner's inquest was needed. Unfortunately, the inquest was delayed which had a knock-on effect for her husband applying for a Letter of Administration, as she'd died without a will.

The husband had already paid the funeral costs, but was struggling financially to pay his bills, including the mortgage. To help remove some of the financial burden, we reimbursed the husband for the funeral costs.

We paid the remaining claim value as soon as the Letter of Administration came through in October 2018.

### Key person life with critical illness protection

An employer took out a Business Protection key person life with critical illness policy for an employee who was a tax specialist in the company in July 2015.

In October 2018, the adviser contacted us, to let us know the insured person had died in a motorbike accident, while completing charity work in South Africa. Because the insured person had died overseas, we needed additional documentation to allow us to pay the claim.

As the insured person's family only had one death certificate, they were reluctant to give it to the employer to allow them to settle their key person claim with us.

To allow us to process the employer's claim quickly and make sure the family didn't have to be without the death certificate for any prolonged period of time, we agreed that the family could bring the original death certificate to our London office so that we could see it.

We paid the employer's claim in December 2018.

### Life protection policy in trust

A 39-year-old female took out a 10-year life protection policy in 1994. She'd selected the renewal option on her policy, which meant that at the end of the 10-year policy term, she could extend her cover for an additional 10 years, without having to provide any more information about her health. She extended her policy in 2004.

In 2013 she was diagnosed with secondary breast cancer. However, because she'd selected the renewal option at the start of her policy, it was unaffected when she chose to renew it again in 2014.

In April 2018, her husband contacted us to tell us she'd died. Her policy was written under trust which meant any claim payment had to be paid into a bank account in the name of all the trustees. Unfortunately, the trustees didn't have a bank account in all their names. We agreed with all the trustees that we'd make payment to the account of just one of the trustees.

We paid the claim in May 2018.

To talk to a member of our Claims team call 03456 00 04 93 or visit [aegon.co.uk/claims](https://www.aegon.co.uk/claims) to find out more about our claims service.



[aegon.co.uk](https://www.aegon.co.uk)

 @aegonuk

 Aegon UK

 Aegon UK