



Gay Individuals Insured For More than Couples

Compass the gay insurance advisers are warning that gay individuals are insured for more than gay couples. This astonishing fact came to light during their recent research into the insurance buying habits of gay men. Gay individuals on average take a life assurance policy of £200,000, whilst Gay men in a relationship £180,000.

Their survey of gay individuals and couples between April 2007 and March 2009 revealed that gay men in a relationship took an average of £179,684* of Life Assurance. Whilst, gay individuals insured themselves for an average of £198,939*. This means that Gay Couples are extremely unlikely to be insured for the correct amount.

Chris Morgan, Marketing Manager at Compass Mortgage and Insurance Services, Says

'Compass's survey is the most accurate assessment of Gay Insurance needs ever conducted. These new statistics may take people by surprise, because people would normally expect a couple to be insured for more. Especially if they have joint commitments like Mortgage, Personal Loan, Credit Cards or Car Finance'.

Chris Continued

'It's remarkable that even after the introduction of Civil Partnership in December 2005, that gay couples are insured for less than Gay Individuals. The reason for this anomaly is that in the past Life Assurance Companies would automatically send an application received from two males for a HIV test'.

Since September 2005 gay men have no longer been asked about their sexuality on Life Assurance forms. However, there is still reluctance in the gay community to trust insurers that sent gay people for unnecessary HIV tests for over a decade. Many Life Assurance companies have now altered their attitudes and welcome gay applications.

Compass is able to arrange Life Assurance, Income Protection, Critical Illness and Private Medical Insurance for gay men without Personal Questions and HIV Testing for amounts of up to £1,000,000, To obtain a free copy of the Gay Man's Insurance guide, published by the Association of British Insurers Phone 0845 474 3075

* Chris Morgan surveyed over 100 policies taken out by gay individuals and couples between April 2007 and March 2009. The Gay Life Assurance Report is now available by contacting Chris Morgan chris@compassindependent.co.uk

STOP PRESS

Compass is now able to arrange Life Assurance for people living with HIV. We have recently made our first application to a major insurer on behalf of a HIV Positive client and obtained useful cover at realistic premiums. For every HIV Life Assurance policy completed Compass will make a donation to HIV Charities.

For further information please contact:

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Notes to editors:

1. Chris Morgan would be happy to discuss with editors features on financial planning for gay, HIV Positive people and for providing content for your publication.
2. Chris Morgan is the Marketing Manager at a firm of Mortgage and Insurance adviser's offers specialist advice to the Gay and HIV Positive communities, without fear of discrimination.
3. Compass Mortgage and Insurance Services can be found at www.compassindependent.co.uk
4. Chris has over the years built a regular readership within gay publication's Pink Finance., Gay Times, Pink Paper, Gay.com and ReFresh. He's also provided many interviews for titles such as The Guardian, The Independent, The Observer, Evening Standard and Money Observer.
5. Compass Mortgage and Insurance Services is authorised and regulated by the Financial Services Authority. Registration number 497173. Please note most Buy to Let mortgages are not regulated by the FSA.