



Average Gay Life Assurance Policy Increases

Compass, the gay financial advisers have published their latest research into the amounts of Life Assurance that gay men and women insure themselves for. The research, which builds on last year's Gay Life Assurance report shows that the average amount of Life Assurance taken by people in the gay community is now £217,887*.

This means that the gay community are insuring themselves for more than in previous year's as this figure in 2009 for gay individuals was £198,939 and for couples £179,684. This new figure means that gay couples are insuring themselves for 9.5% more than they did on the previous two years, which is a significant improvement.

Chris Morgan the Marketing Manager at Compass Mortgage & Insurance Services, Says

'It's extremely encouraging to see the figures for Gay Life Assurance on the increase, especially after the shocking figures from Compass's report last year which suggested that both gay individuals and couples are seriously underinsuring themselves. Our survey is the most accurate figure available around this issue in the United Kingdom'.

Chris Continued

'The gay community has been reluctant to insure their lives over the past decade due to discrimination from the Life Assurance Industry. It's been widely documented that gay people were sent for compulsory HIV testing and charged higher premiums for life insurance due to sexuality, which has now resulted in the gay community being under insured.'

Compass pointed out in last year's Gay Life Assurance report that with the average gay man earning £34,200* it would take a lump sum of £684,000 to provide an ongoing, inflation protected income of this amount. Their new survey suggests that although figures are on the increase there is still a long way to go to wipe out the effect of nearly two decades of discrimination.

Compass are as committed as ever to helping the gay community protect their lifestyles, homes and relationships and are now able to arrange Life Assurance, Income Protection, Critical Illness and Private Medical Insurance for gay men and women without personal questions and HIV testing for Amounts up to £1,000,000.

**Chris Morgan surveyed over 80 policies taken out by gay individuals and couples between April 2008 and March 2010 and recorded the sum assured of the Life Assurance that was taken by them within the time period. The Average Gay Men's earning figure was taken from the most recent Gay Times and Pink Paper reader survey available.*

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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.