



Gay Financial Advisers Warn Over Income Protection

Compass, the gay financial advisers are warning people within the gay community about HIV exclusions contained in income protection plans they may hold. The plans in question would have been taken out by gay men and women prior to 2009 and specifically exclude those contracting the HIV virus after inception of the policy.

Income Protection Plans cover a person's income should they not be able to work due to accident or sickness. Over the last twelve months many insurance companies that provide Income Protection have changed their policy conditions to include HIV, but seem not have publicised the fact.

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

'There has been a significant shift in the terms and conditions of Income protection plans over the last twelve months, which means that people should review their current policy. We are particularly concerned about plans taken out prior to 2009, as they are likely to specifically exclude HIV diagnosed after inception of the policy'.

'On the whole we feel that the change of attitude towards HIV from Income Protection providers is very welcome. However, we are aware that people who signed up to Income Protection prior to the changes could now obtain more comprehensive cover that includes protection in the event of HIV infection.'

Compass have surveyed the top ten Income Protection Providers and discovered that 80%* of providers have now removed the exclusion for HIV on their IPP Plans. Only Aegon Scottish Equitable and AXA Sun Life are still excluding HIV from their policies, which mean's that they should be avoided until they make the change.

Compass is able to arrange Life Assurance, Income Protection, Critical Illness Cover and Private Medical Insurance for gay men and women without personal questions and HIV Testing for amounts up to £1,000,000. People who feel they may be affected by the change to Income Protection plans are welcome to contact Compass on 0845 474 3075.

** Chris Morgan surveyed the ten top Income Protection companies in January 2010 and asked if they excluded HIV within their Terms and Conditions and the date at which any change was made. 80% of Insurance companies gave a positive response to the question and 20% gave a negative response.*

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.