



‘Gay Insurance Survey 2014’

Compass, the gay insurance advisers have today published their latest research into the insurance needs of gay men and women. For the first time ever the survey has focused on the reasons that gay men and women take out Life Insurance or Life Assurance, along with the percentage protecting themselves against Critical Illness.

The research shows that, 74%* of gay men and women take out Life Insurance to protect their home or mortgage, with the remaining 26%* taking out Life Insurance to provide protection for either a child or a partner. The results are remarkable when considering how difficult the housing market has been over the last few years.

Chris Morgan the Marketing Manager at Compass Mortgage and Insurance Services, www.compassindependent.co.uk said ...

‘This year we decided to do something different for the Gay Insurance Survey to highlight the importance of protecting a person’s home and mortgage. We were very surprised that the percentage of people taking Mortgage Life Assurance is so high considering the housing market has been so difficult over the last few years’.

Chris continued ...

‘We hope that by highlighting this research we can encourage more people within the Gay and Lesbian community to protect their mortgage and homes with Life Assurance and to also encourage people to consider protecting their mortgages against the effects of serious illness with Critical Illness Cover.

This latest Compass survey also established that 26%* of gay men and women are taking out Critical Illness Cover, which is an improvement on last year’s percentage of 19%. Last year’s survey established that the average Critical Illness Policy being taken out by the Gay and Lesbian community was £182,477*.

Compass are able to arrange Mortgage Life Assurance, Mortgage Life Insurance, Critical Illness Cover and Income Protection for gay men and women. They are also specialists at finding Mortgages and Life Assurance for people living with HIV, without unnecessary personal questions and blood testing. They can be contacted on 0845 474 3075.

Survey Results

***Chris Morgan surveyed over 100 policies taken out by gay men and women between 1st January 2009 and 31st December 2013 and recorded the insurable interest of the policy and also whether Critical Illness Cover was taken within the policy. Of the people surveyed 26% included Critical Illness alongside the Life Assurance they were applying for.**

In 2013 The Gay Insurance Survey established that the average Gay Critical Illness Policy was £182,477. In 2011 The Gay Life Assurance Survey recorded the percentage of people taking Critical Illness Cover at 22% and in 2012 The Gay Insurance Survey recorded this same percentage at 19%.

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Notes to editors:

1. Chris Morgan would be happy to discuss with editors features on financial planning for Gay and HIV Positive people and for providing content for your publication.
2. Chris Morgan is the Marketing Manager of a firm of mortgage and insurance advisers that offers specialist advice to the Gay and HIV Positive communities, without fear of discrimination.
3. Compass can be found at www.compassindependent.co.uk
4. Chris has over the years built a regular readership within gay publications Pink Finance, Gay Star News and Gay Times. 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 Conduct Authority. Registration number 497173. Please note most Buy to Let mortgages are not regulated by the FCA