



LGBT Insurance Survey 2015

Compass, the Gay insurance advisers have today published their latest research into the insurance needs of the LGBT Community. For the first time ever the survey focuses on the Average amount of Life Assurance being taken out by Lesbians, Gay Men, Bisexuals and Transgender people, also including policies taken out by LGBT people living with HIV.

In a number of previous surveys Compass have published the average Gay Life Assurance figures, however, these surveys did not included insurance products that have been made available to HIV Positive people since 2009. The average Life Assurance plan that is currently taken out by the LGBT community now has a sum assured of £185,015*.

Chris Morgan the Lead Financial Adviser at Compass Mortgage and Insurance Services said ...

'For a number of years we have researched the Insurance needs of Lesbian, Gay, Bi Sexual and Transgender clients. The aim of our Insurance survey is to highlight the importance of protecting your mortgage, family, children with Life Insurance. This year we have taken the step of including Life Assurance for HIV Positive people in the Survey'.

Chris continued ...

'HIV Life Assurance has been available since 2009 and massive progress has been made in both the number of insurers offering products, premiums being charged and the number of people taking HIV Life Insurance. With five years of data now established it is the right time to include policies taken out by LGBT people who are living with HIV in the survey'.

In previous surveys Compass established that 74%* of LGBT people take out Life Assurance to protect their homes, with the remaining 26%* taking out Life Insurance to protect their family, children or partner. They also established that 26%* of LGBT people take an average amount of £182,577* of Critical Illness Cover with their Life Assurance.

Compass is able to arrange Mortgage Life Assurance, Mortgage Life Insurance, Critical Illness Cover and Income Protection for gay men and women, Bisexuals and Transgender clients. They are also specialists at finding Mortgages and Life Assurance for people living with HIV. They can be contacted on 0845 474 3075.

Survey Results

**Chris Morgan surveyed over 100 policies taken out by lesbians, gay men, bisexuals and transgender clients between 1st January 2009 and 31st December 2014. They established that the average sum assured of a life assurance policy taken by an LGBT client (including people living with HIV) was £185,015.*

In the previous year's survey they established that 26% of LGBT applicants included Critical Illness alongside the Life Assurance they were applying for, with an average sum assured of £182,477. 74% of those applicants took our Life Assurance to cover a Mortgage and 26% to cover their family, partner or children.

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 Lesbian, Gay, Bisexual, Transgender and HIV Positive people and for providing content for your publication.
2. Chris Morgan is the Lead Financial Adviser of a firm of mortgage and insurance advisers that offers specialist advice to the LGBT 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