

FOCUS



paradigm.co.uk/protection

Introduction



LV= is an investment, protection and retirement specialist and one of the UK's leading life and pensions mutual insurers, working closely with financial advisers. We serve over 1 million members and customers offering a range of products, services and advice mostly available through financial advisers. It is through our work with UK financial advisers that the majority of customers will buy our products and services.

At LV= we're committed to the intermediary market and are here to offer you the support, training, development and technical guidance to help you and your business thrive.

Background

When we started in 1843 as Liverpool Victoria, our goal was to give financial security and peace of mind to more than just a privileged few. Over 175 years later this still holds true, and we're proud of our strong rich heritage, helping people protect and provide for themselves and their families. It's something we care passionately about and we hope it shows in the way we work with you and your clients.

Propositions and cover

We put protecting income at the heart of our menu plan, making it easy for you to recommend the [LV= Flexible Protection Plan](#) to your clients.

5 reasons to choose our menu plan:

- Flexible options to meet clients' needs and budgets, allowing you to tailor the plan to their protection needs
- Award-winning Income Protection Solutions, which are at the heart of our menu.
- Quality Life and Critical Illness Cover options, supporting your clients and their families when they need it the most.
- In the moment support through [LV= Doctor Services](#) and [Legal Advice Line](#).
- Expert and professional support from our teams, so we'll be there for you and your client every step of the way.



Awards



Award-winning [Income Protection](#) solutions:

- [Income Protection](#) that covers your client's income when they can't work, with unique features built in at no added cost
- [Personal Sick Pay](#) providing income support for your clients in higher risk occupations when they can't work.
- Quality [Critical Illness Cover](#) options to support your clients through life changing moments
- Life and Critical Illness Cover – our more affordable option covering the most claimed for conditions. Children's cover is not included but can be added at an additional cost.
- Life and Enhanced Critical Illness Cover – for extra peace of mind, protecting against more conditions, includes wider coverage for cancer and standard Children's Cover at no additional cost.

Simple, straightforward [Life Protection](#) term assurance and [Family Income Benefit](#):

- FIB pays a convenient monthly income
- Terminal illness benefit is included on both
- Guaranteed Increase Options available for a variety of specified life events.

A [Pay My Mortgage](#) facility is also included with Family Income Benefit, Income Protection and Personal Sick Pay, which means that have all or some of a claim can be paid directly to a lender to cover regular mortgage payments.

A comprehensive [Business Protection](#) proposition provides Key Person as well as Shareholder and Partnership Protection:

- Key Person/Shareholder and Partnership Protection can be arranged using the Life Protection and Life with Critical Illness cover described above
- Relevant Life Cover provides death in service benefits for employees.
- [Executive Income protection](#) is designed for small and medium businesses to cover the cost of providing sick pay benefits to a key employee.

The policy is arranged and paid for by the employer (the policy owner) on the life of the employee (person insured). If the employee (person insured) becomes ill or injured and unable to work, the monthly benefit under a claim is paid to the employer (policy owner) who passes onto the employee via PAYE to fund ongoing sick pay. The employer can also cover other costs (for example their employer's National Insurance and pension scheme contributions).

When your client takes out a business protection policy with us, they'll have access to [LV= Business Care](#), our free business advice service which includes a business legal advice line and a tax and VAT advice line.

Underwriting

Our in-house underwriting team are highly experienced with strong in-depth technical knowledge and industry leading capability, providing a blend of personal and automated round the clock support for advisers.

- **Non-medical underwriting limits** on Income Protection, Personal Sick Pay and Combined Life and Critical Illness Cover – find out more details of the [LV= non-medical limits in our brochure](#).
- In addition we apply automatic exclusion reviews and use virtual screening where appropriate. All helping you protect more clients and get their cover on risk quicker.
- For any specific underwriting queries please login to **Fastway our quote and apply system** and use our [Pre-Underwriting Tool](#). It's available 24/7 and provides instant indicative decisions, saving you time and unnecessary calls to our underwriters.
- Full details of our underwriting practices are contained in the [LV= Protection Underwriting Guide](#).

Daily benefits adding real value for policyholders from day one

All our personal protection products provide access to expert support and services at no additional cost:

[LV= Doctor Services](#)

Providing the policyholder (or on Business Protection policies, the life assured) with remote access to 6 medical services at no additional cost (including a 24/7 remote GP and prescription service).

With our Legal Advice Line, your client and their family can speak to a team of legal advisers – at no additional cost.

LV= Doctor Services and the LV= Member Care Line are non-contractual benefits and can be changed or removed at any time. LV= Doctor Services and the LV= Member Care Line services are provided by third party companies. These services are not regulated by the Financial Conduct Authority or the Prudential Regulation Authority.

What we're really good at

We believe that every mortgage should be a protected mortgage. To achieve this we are continuously streamlining processes that enable protection conversations to take place at the right time and with a low touch and flow that makes it easier to remove any objections from customers.

For instance, we provide [free pre-underwriting cover for mortgage related applications](#) for Life Protection and Combined Life & Critical Illness cover policies only, provided they have given direct debit details and subject to terms and conditions.

Our [webinar programme](#) delivers several webinars each week and has been very well-attended over the past year, so you can top up your CPD and access topical insights, product support and actionable ideas.

In the [LV= Risk Reality Calculator](#), we possess one of the most successful protection sales tools in recent years. Its simplicity, flexibility and ease of use helps you make protection conversations more personal and it sells the need for protection without you having to.

Track the status of your online applications in our [Protection Progress Hub](#), an online tool that offers you many benefits, including:

- Application status at a glance, with a dashboard view
- Download acceptance terms documents
- Add a start date, add or amend client bank details, view and action alternative quotes
- Download policy documents when a policy is live

Claims information

Claims are more than just numbers to us and we believe the value of protection goes beyond a financial benefit.

In 2022 we paid out almost **£127 million** to more than **8,000 customers** and their families.

Read the full detail about our Claims [here](#).

How to register

It only takes a few minutes to register with us.

Just visit our [registration page](#). Once you've submitted your information, we'll do some checks at our end and send you an automated email when we're done. Then you can activate your account and start working with us and using our Quote & Apply system, [Fastway](#), as well as our [Protection Progress Hub](#) to track the Fastway applications you've submitted to us.

95%

of all protection claims paid:

97%

Life Insurance*

88%

CI claims

92%

IP Claims**

* These figures include claims paid for Life Insurance, Family Income Benefit, Terminal illness and our Whole of Life products (including some guaranteed over 50's whole of life products). Our whole of life products are no longer available.

** Includes Income Protection claims made before 1 January 2022 that were still in payment during 2022. Claims stats do not include Mortgage and Rent cover claims.

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Key contacts

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LV= Regional Account Managers

Find your [LV= Protection Account Manager](#)

📞 0800 032 4219

If you need to ask us about underwriting, claims, quotes or anything else, visit the [Contact Us](#) section of our Adviser Centre.

Information correct as at August 2023.