

27th March 2013

British Friendly announces 2012 new business and claims figures

Income protection provider British Friendly, who launched its first intermediated product in 2011, is pleased to announce its new business figures for 2012.

In its second year of intermediary trading the company has:

- Received over 3,000 new BFS Protect applications from intermediaries
- Written new annual premiums in excess of £800,000
- Registered more than 500 new advisers
- Paid 97% of claims across all IP products

Emma Thomson, Head of Life Office Relations for protection intermediary LifeSearch, said: "British Friendly has an excellent proposition, offering both long and short term cover on an own occupation basis for all clients, with an efficient underwriting process. Sometimes Income Protection is seen to be expensive and difficult to underwrite, however, British Friendly has shown this does not have to be the case."

Mark Myers, CEO for British Friendly, said: "We're delighted with our continued success since launching in 2011. We would like to thank each of the advisers who have taken an interest in our proposition and also thank them for their ongoing feedback. We have over 100 years experience of protecting our members and supporting them to return to work and our BFS Protect product is available only through IFAs, which demonstrates the value we place on intermediaries."

-ENDS-

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Notes to editors

Key product features

- 97% of claims paid in 2012 across all IP Products
- No premium loadings for occupation, gender or smoking
- Maximum cover up to 70% of gross annual income and available to age 70

- Day one cover and short deferred periods available from 1 week up to 52 weeks
- Short term cover is available for 1, 2 or 5 years
- Benefit payments and commission paid weekly
- Guaranteed insurability and career break options
- No standard exclusions, no initial waiting period and no policy fees
- Rehabilitation and proportionate benefits offered together with support during the claims period through our health counselling and advisory service
- Premium rates are age related which means premiums can be lower and more affordable at younger ages

About British Friendly

Founded in 1902 to provide sickness benefits for Commercial Travellers and their families, British Friendly have over a century of experience of “being there when our members need us most”. Based in Bedford, British Friendly is one of the larger UK Friendly Societies with nearly £100m in assets. As a mutual we exist solely for the benefit of more than 15,000 members and have no shareholders to whom we need to pay dividends. Since 2002 we have also managed the British Airways Benefit Fund. Mark Myers was appointed as Chief Executive in July 2010 to implement the strategic change programme agreed by the Board of Directors. Mark has 27 years of financial services experience including 22 years with Lloyds TSB in Sales and Marketing roles, latterly as Retail Sales Director. He then joined LV= in 2005 as Distribution Director and also Chief Executive of LV=s in house IFA. He has also had attachments to the DTI and the FSA Financial Capability programme.

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