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NEW DISTRIBUTOR-ONLY WORKING GROUP LAUNCHED TO IMPROVE PROTECTION MARKET FOR CONSUMERS

Ten of the leading intermediary firms in the UK are joining forces to improve the protection market for consumers.

The group, with an initial working title of 'Protection Distributors Group – A force for good in Protection' consists only of distributor firms. It aims to improve the market for consumers by putting forward positive suggestions for change and lobbying insurers for better outcomes via a formal and structured distribution voice for the protection industry. The group will also work on raising the positive profile of protection insurance as well as liaising with appropriate industry bodies.

Decisions will be made on a majority rule basis and the group will be chaired for the first year by LifeSearch Head of Customer Care, Emma Thomson, on an honorary basis. There are no member fees during the first year and any protection distribution firms in the UK are welcome to apply to join the group.

Commenting on the initiative, Barry Pappin of Vita said: "The protection industry is arguably the most important within financial services and this group represents a fantastic opportunity to make some very positive changes for customers. One of the group's key objectives is to create a unified force, representing the interests of clients to ultimately produce better outcomes for consumers."

Damian O'Connor of Roxburgh added: "We want to do as much as we can to develop and promote initiatives that further improve the protection market for consumers, enabling more people to have the quality protection they need for themselves and their families."

The ten founding members of the group are: Assured Futures, Drewberry, Futureproof, Highclere, LifeSearch, Lightblue, London & Country, Master Adviser, Roxburgh and Vita.

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