



LIFESEARCH SECURES DEAL WITH SCOTTISH WIDOWS TO PROVIDE PROTECTION ADVICE TO SME CUSTOMERS

Protection expert LifeSearch has announced a deal with Scottish Widows that will see a dedicated team of specialist advisers offering business loan protection advice to small to medium enterprise (SME) customers through Lloyds Bank's Commercial Banking division.

Protection is optional and, for those that choose to take advice, LifeSearch will provide it through Scottish Widows' business protection proposition.

Tom Baigrie, CEO at LifeSearch, commented: "We're delighted to be partnering with Scottish Widows on this initiative. In order to offer the best in business protection, you need a combination of good quality service and support from the provider plus advice and real consultancy. Considering the level of growth in the UK's SME sector, there is great need for such a combination of expertise.

"Research reveals a 60 per cent gap between those that need business succession cover, for example, and those that have cover in place^[1]. In other words, there are a large number of firms out there that might suffer disruption to their business or may even have to cease trading if a key person, shareholder or partner died."

Alun Beynon, Scottish Widows' Head of Intermediary Distribution, Protection, says:

"This is a specialist area requiring advice and it makes great sense for us to team-up with a company like LifeSearch which has an impressive track record in delivering protection advice. It's clear that many business owners have not safeguarded their companies from the unexpected and are unaware of policies which can protect against possible financial losses from situations such as the death or serious illness of a key individual within their business."

There were 5.5 million private sector businesses in the UK at the start of 2016. This is an increase of 97,000 since 2015 and 2 million more since 2000^[2].

-Ends-

Notes to editors:

^[1] Defaqto, *Business Protection Guide*, April 2016

^[2] Department for Business, Energy and Industrial Strategy, *Business population estimates for the UK and regions 2016*, Oct 2016

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About LifeSearch

With more than 250,000 customers, more than £10bn of cover arranged and over 50 awards and nominations LifeSearch is the UK's leading independent life insurance and protection specialist, offering advice to consumers on life insurance, critical illness cover, income protection, family income benefit, serious illness cover and unemployment cover. Established in 1997 by Tom Baigrie and Arthur Davies, LifeSearch has offices in London, Milton Keynes and Leeds. LifeSearch is an appointed representative of LifeSearch Partners Limited, who are authorised and regulated by the Financial Conduct Authority. www.LifeSearch.co.uk