



‘Average Gay Life Assurance Policy Increases’

Compass, the gay mortgage and insurance advisers have published their latest research into the amounts of Life Assurance that gay men and women insure themselves for. The research, which follows on from similar surveys in 2009 and 2010, shows that the average Life Assurance policy taken by the gay community is now £228,524*.

This figure means that the gay community are insuring themselves for more than in previous year's as the figure in 2009 for gay individuals was £198,939 and for couples was £179,684. In 2010 this figure had risen to £217,887 and now in 2011 the figure has jumped again by over £10,000, which is a 5% increase.

Chris Morgan the Marketing Manager at Compass Mortgage & Insurance Services, Says

‘Once again, it’s very encouraging to see the figures for Gay Life Assurance are continuing to increase year on year. Since our survey began in 2009 we have seen steady increases to the amounts of Life Assurance that Gay & Lesbian people have been insuring themselves, their mortgages and their civil partnerships for.

Chris continued ...

‘We believe the reasons behind the increase are that the gay community are finally getting over the discrimination that was imposed on them by the Insurance Industry prior to 2005 and realising that they are now able to insurance themselves for higher amounts of cover, without being sent for a compulsory HIV test, or being charged higher premiums.

Compass have also pointed out in their most recent survey that only 22%* of gay & lesbian people taking out Life Assurance over the last year, have also taken out Critical Illness Cover alongside. This figure is especially surprising considering that statistically people are far more likely to claim on a Critical Illness policy, than on Life Assurance.

Compass have campaigned for over a decade to gain equality for the gay community within the Life Assurance industry. They are able to arrange Life Assurance, Critical Illness Cover, Income Protection and Private Medical Insurance for gay men and women for amounts up to £1,000,000 without personal questions and HIV testing.

*Chris Morgan surveyed over 50 policies taken out by gay men and women between January 2010 and December 2010 and recorded the sum assured of each policy. Of the people surveyed only 22% included some Critical Illness Cover within the insurance policy they were buying.

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Notes to editors:

1. Chris Morgan would be happy to discuss with editors features on financial planning for gay, HIV Positive people and for providing content for your publication.
2. Chris Morgan is the Marketing Manager at a firm of Mortgage and Insurance adviser's offers specialist advice to the Gay and HIV Positive communities, without fear of discrimination.
3. Compass Mortgage and Insurance Services can be found at www.compassindependent.co.uk
4. Chris has over the years built a regular readership within gay publication's Pink Finance, Gay Times, Pink Paper, Gay.com and Refresh. 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 Services Authority. Registration number 497173. Please note most Buy to Let mortgages is not regulated by the FSA.