



Royal Liver's Progress adds to income protection plan

Story by: Joy Dunbar | Magazine: [FinancialAdviser](#) | Published Thursday , February 05, 2009

Online protection provider Progress has added a number of product enhancements to its income protection plan.

Some enhancements by Royal Liver - the mutual insurer parent company of Progress - include removing all standard exclusions, increasing the maximum benefits limit to £200,000 and waiving the deferred period on all terminal illness claims.

It has also changed the definition of income for company directors and now uses maximum earnings or dividends covers of one year rather than being averaged across three years.

The latest income protection changes closely follow the critical illness cover enhancements made by Progress towards the end of 2008.

Mike Farrell, head of distribution and marketing of Progress, said: "As we all know income protection is something that has been continually undersold and needs to be discussed more with clients.

"Given the turmoil in the markets and the reduction in mortgage-related activity some IFAs are looking for opportunities to revisit clients' protection needs. These changes should make conversations with clients a little bit easier.

"We will be looking to support IFAs by offering training on income protection and offering some tried and tested sales ideas."

Peter Chadborn, principal of Colchester-based IFA CBK, said: "The improvements I particularly like are the removing of all standard exclusions because this gives the contract a very clean feel that means it can be advised with confidence.

"Also I like the changing definition of income for company directors as this is a grey area for advisers and clients and one which can cause confusion at research, underwriting and claim stages. Any measure made to improve clarity and fairness has to be welcomed."

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