

# Income Protection for Type 2 Diabetics

## The facts



It's been estimated that by 2025, **more than 5 million people in the UK** will be diagnosed with diabetes<sup>1</sup>



**90% of adults** diagnosed with diabetes have type 2<sup>1</sup>



High glucose levels in your blood caused by diabetes can lead to **serious complications which can damage your heart, eyes, feet and kidneys**<sup>2</sup>



Combined lifestyle changes such as diet, physical activity and sustained weight loss can help **reduce the risk of type 2 diabetes by about 50%**<sup>3</sup>

## QUESTIONS & ANSWERS

with our Head of Underwriting, Alex Yates



### What's the difference between diabetes type 1 and diabetes type 2?

In type 1 diabetes, the body's immune system damages the cells that create insulin so the body can no longer produce its own insulin. Type 1 diabetes tends to develop at younger ages and requires life-long treatment with insulin.

In type 2 diabetes, the body's cells either develop a resistance to insulin, or the body can't produce all the insulin that it needs. Type 2 diabetes is much more common, tends to develop later in life and can be controlled by diet alone, though, often medication is prescribed to help the body use insulin more effectively.

### Why do diabetics struggle to secure IP?

People with diabetes are at increased risk of developing a variety of complications which could lead to time off work making them higher risk to insure. For example, some complications include problems with the large blood vessels increasing the risk of a heart attack or stroke, or the small blood vessels, causing problems with the eyes or kidneys.

### Why have we decided to consider type 2 diabetics now?

More data is available on diabetics than ever before, meaning insurers can have a better understanding of expected claims. Since diabetes is such a common condition, there is also more information and support available to people living with the disease, which helps people better manage the condition and improve their prognosis. The more data that becomes available which shows that people living with diabetes are managing and improving their outcomes makes it much easier for insurers to be able to offer them an appropriate level of Income Protection cover.

### How have we changed our philosophy to allow us to start considering type 2 diabetics?

British Friendly can now consider customers with type 2 diabetes for our underwritten products, depending on factors like diabetic control. We've created a pre-sale data capture form to give you a better understanding of our criteria before making an application and to help us provide you with an indicative rating. We would also request a report from the client's GP before making a final decision.

### There are a few other IP providers who consider cover for diabetics - what makes our philosophy, approach, experience and offering stand out (ie. Why choose British Friendly for type 2 diabetics)?

It is important that there is more choice for diabetics when it comes to securing Income Protection cover as this will naturally lead to better customer outcomes. Our experienced and friendly underwriters can give a quick indication of terms which then form part of wider considerations for advice, for example, taking into account other elements of underwriting philosophy or product features.

### Do you think it's important that more insurers start considering diabetics and why?

Income Protection remains one of the most valuable forms of insurance and diabetics can clearly benefit from knowing they're insured in case they need time off work due to their medical condition. Unfortunately, there are still limited options available, so we hope more insurers, like us, will come to serve this growing market and continue to improve access to insurance for all.

### Do you have any tips for advisers trying to secure cover for type 2 diabetics?

The key bits of information we need to know are if the client has smoked in the last 5 years, if they need to take insulin to control their diabetes, the number of years since diagnosis and the client's "HbA1c" reading which gives an indication of long-term control. Poor control over a long period of time can increase the likelihood of complications and may mean we're unable to offer cover. Clients diagnosed later in life, with healthy height/weight ratio, blood pressure and cholesterol, and good diabetic control have a much better chance of being accepted.

## How we can help

We're now considering applications for clients with type 2 diabetes with some guidelines to support you and your clients.

### A few examples of our guidelines include:

- Non-smoker
- Non-insulin dependent
- No complications affecting:
  - Eyes (retinopathy)
  - Nerves (neuropathy)
  - Kidneys (nephropathy)
- No leg/foot ulcers

To make a pre-sales enquiry for diabetics, please complete our Diabetic Pre-Sale Data Capture Form **here** and send it to **presale@britishfriendly.com** with '**TYPE 2 DIABETIC ENQUIRY**' included the subject line. Please note, e-mail may not be the most secure way to transfer information.

**It's all part of our mutually inclusive Income Protection for people who need it most**

### Sources:

1. <https://cks.nice.org.uk/topics/diabetes-type-2/background-information/prevalence/>
2. <https://www.diabetes.org.uk/diabetes-the-basics>
3. <https://www.diabetes.org.uk/preventing-type-2-diabetes>

