

PruProtect Press Release 16 June 2014

PruProtect adds Vitality to Relevant Life

From 23 June 2014, we will be adding Vitality, our healthy living rewards programme, onto our Relevant Life product.

This means that employers can not only provide key staff with cost-effective life cover, but also all the benefits that Vitality offers including:

- Free smoking cessation courses with Allen Carr
- Free weekly cinema ticket at Vue or Cineworld*
- 50% off health screenings and medicals
- 50% off Virgin Active gym membership fees
- 10-50% cashback at Lloyds Pharmacy
- Discounts on bikes at Evans Cycles, mobile phones, holidays and more*

Staff who engage with Vitality can move from bronze membership through to silver, gold and platinum earning even greater rewards. Every year they can qualify for premium discounts and cashback* which will be paid to the employer – creating opportunities for staff retention and recognition.

This means that small to medium businesses are able to use Relevant Life Policies as a way of offering a cost -effective employee benefits package; a crucial factor in employee loyalty and retention.

Commenting on the innovation, Justin Taurog, Marketing & Distribution Director of PruProtect said: "As part of our ongoing strategy to innovate in accordance with the needs of our brokers, we have worked hard to bring Vitality into this product area with the full approval of HMRC, further enhancing what is already a very attractive proposition and giving a unique point of differentiation from our competitors.

Vitality is a great way for employers to demonstrate their commitment to the health and wellbeing of their staff, who will also see real value in the tangible financial savings they can make, as well as the peace of mind that life cover provides."

-ends-

* Terms and Conditions: These rewards are available with Vitality Optimiser for £3 a month or Vitality Plus for £4 a month. A gym joining fee, minimum monthly protection premiums and further terms and conditions apply.

The information contained in PruProtect's press releases is intended solely for journalists and should not be used by consumers to make financial decisions. Full consumer product information can be found at pruprotect.co.uk.

Media enquiries

Phil Jeynes Tel: 07770 620045 Email: <u>phil.jeynes@pruprotect.co.uk</u>

Notes to Editors

About Relevant Life

Relevant Life Policies (RLP) are one of the Protection market's fastest growing sectors, thanks to the opportunity the product gives employers to offer tax-efficient life cover to their employees.

RLP is classed as a tax-deductible business expense, not assessable for National Insurance contributions, meaning that businesses can use the policy to save up to 50% in tax on gross premiums, when compared to using a traditional employee life policy.

Vitality, the game changer for health and life insurance

Vitality is the healthy living rewards programme run by PruHealth and PruProtect, which helps people understand how they can improve their own personal health, makes it cheaper and easier for them to get healthy and gives rewards to keep them motivated, through a range of tools and discounts.

PruProtect and PruHealth have partnered with a number of Vitality Ambassadors, Jessica Ennis-Hill, Sebastian Coe and Jonny Wilkinson, who are role models who embody the values of Vitality. They are all using their passion for living a healthy lifestyle to motivate others to make positive changes. Taking small steps today can dramatically improve wellbeing over the long-term, regardless of your current state of health.

PruProtect

PruProtect was launched in September 2007 as an extension of the joint venture between Prudential and Discovery. One of the fastest growing life insurers in the UK, it is unique to the current UK protection market and its suite of products includes Life Cover, Income Protection Cover and severity based Serious Illness Cover, additional benefits and Business Protection. By recognising people's efforts to look after themselves, PruProtect is able to offer a more comprehensive set of benefits than traditional providers at a very competitive price. <u>pruprotect.co.uk</u>

About Discovery

Discovery, headed up by Adrian Gore, is a leading South African financial services company that specialises in healthcare cover, life assurance and lifestyle and wellbeing benefits. Prudential UK and Discovery launched PruHealth in 2004 and PruProtect in 2007.