



**Press release
1 February 2017**

Cancer is number one cause of claim on Group Risk products says GRiD, ahead of World Cancer Day on 4 February 2017

- **Group Risk products are not just for senior staff – all should benefit**

Around 1,000 people are diagnosed with cancer every single day in the UK.* With this devastating statistic in mind, there has never been a greater need for employers to support their staff in ensuring that they have appropriate financial protection in place.

Figures from Group Risk Development (GRiD) corroborate this: cancer is also the most prevalent cause for claims on employer-sponsored financial protection policies; Group Income Protection (GIP), Group Life Assurance (GLA) and Group Critical Illness (GCI) **.

Katharine Moxham, spokesperson for GRiD says: %With the incidence of cancer so prevalent, employers are in the perfect position to take significant steps towards helping staff to protect themselves and their families financially, should the worst occur.+

According to the charity *Working With Cancer*, there are over 600,000 people currently in employment and living with cancer*** but many others will have given up work as a result of their diagnosis. GIP, GLA and GCI offer an invaluable financial lifeline when employees and their dependants need it most, at diagnosis, during times of long-term illness and in the event of death. Providers are also frequently adding new levels of support and services to their policies (such as an Employee Assistance Programme, second medical opinion services and counselling) which can also significantly benefit employees who are living with cancer.

Moxham continued: “Organisations employing someone with cancer must tread a fine line in supporting the individual, helping them return to work when they are ready, and ensuring business as usual. Offering staff some level of financial support via Group Risk products isn’t entirely altruistic: the individual will no doubt have fewer monetary concerns, the extra support on



offer may help reduce their absence period and the employer is able to demonstrate their moral obligations towards staff.+

GRiD is keen to ensure that employers do not ringfence Group Risk products solely for senior management, as there will often be a material impact on families and standards of living regardless of relative seniority in a company.

Moxham concluded: Losing a source of income impacts all families no matter whether the salary was fifteen or fifty thousand pounds. However, unlike maternity leave or a change of job, a cancer diagnosis is often entirely unexpected and so there is no opportunity to save up a nest egg or war chest in advance. Organisations that recognise this and have no hierarchy amongst staff for group risk benefits will develop a reputation as a decent employer and potentially improve recruitment and retention rates too.+

- Ends .

*According to predictions made by Macmillan:

<http://www.macmillan.org.uk/images/getinvolved/campaigns/generalelection2015/generalelection-infographic.jpg>

**GRiD Claims Data Survey 2016

***<http://www.workingwithcancer.co.uk>

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Notes for editors

About GRiD Claims Data Survey 2016

The GRiD claims data survey was undertaken among its provider members and the figures are an accurate representation of the current Group Risk market in its entirety. Respondents provided figures



for Group Life, Group Income Protection and Group Critical Illness claims for 2015.

About GRiD

Founded in 1998, Group Risk Development (GRiD) encourages awareness and uptake of corporate group protection benefits . income protection, group life insurance and critical illness cover . on behalf of its members which include insurers, reinsurers and intermediary businesses. Under the chairmanship of Lee Lovett, CEO, Ellipse, GRiD aims to enhance the industry's profile among media and stakeholder groups. The Group provides a collective voice to Government and participates in industry wide initiatives such as the qualification in Group Risk launched jointly with the Chartered Insurance Institute. In May 2009, the Group appointed its first dedicated spokesperson, Katharine Moxham, to provide expert media comment on a full range of group risk issues.

www.grouprisk.org.uk

Follow Katharine Moxham on Twitter @KMoxham