

**Press release
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Did you know that group risk products can help staff with moving house, flooding and healthy living?

Seven ways group risk is (happily) raising eyebrows amongst employees and employers

Group risk, the suite of employer-sponsored insurance products designed to offer employees financial protection, is often considered an employee benefits staple but rarely exciting or ground-breaking, and commonly associated with large, unfortunate life events. However, many group risk products have superb in-built support services which can be massively beneficial to staff if they know where to look and how to access them.

Here, [GRiD](#) highlights seven of the lesser-known ways that group risk products support staff and employers:

1. Group life insurance can be paid quickly and is free from inheritance tax and probate. As such, it gives instant relief from financial distress to loved ones and removes any concerns about how to pay immediate costs such as for a funeral or household bills.
2. Group risk policies commonly come with an Employee Assistance Programme (EAP) and other supportive services. These not only help staff (with preventative support, stress management, second medical opinion, etc.) but can give line managers and business owners help with HR and employment law advice, telephone support for difficult situations, mediation, case and absence management.
3. EAPs can give helpful advice on things like moving house, coping with flooding and supporting a healthy lifestyle via factsheets, online and telephone advice.
4. Group income protection can include cover for continued pension contributions so an individual not only continues to receive salary but can also keep accruing pension.
5. Group critical illness policies often include cover for children for free and can also give access to cover for spouses and partners.
6. Group life insurance can be continued for those who are off sick for any length of time so a death benefit can still be paid if they die during their absence.
7. Group income protection helps employers meet their obligations under the Equality Act by helping them to make reasonable adjustments for disabled employees as required under the Act. This might involve drawing up a phased return-to-work plan, negotiating a move to an alternative role, facilitating access to fast-track counselling

or physio, help and advice on modifications to equipment . all sorts of things can come into play here and group risk rehabilitation specialists are an invaluable resource for employers to draw on.

Katharine Moxham, spokesperson for GRiD said: %Our research* shows that only half of employers actually know about the extent of services available to them through group risk benefits and, therefore, it follows that an even smaller number of employees will. However, both parties can benefit hugely if they take the time to find out. This doesn't just mean reading the small print, but talking to their adviser and provider to get the most out of their benefits.

%Whilst group risk will of course always be there to provide financial support in the event of death, serious illness or a long-term inability to work, insurers are continually reshaping the product to provide for employeesqand employersqever changing needs.+

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* Group Risk Annual Employer Research, conducted in September 2015 among 501 UK businesses with between 5 and 1,000 employees. Research was conducted by Lightspeed Research for Group Risk Development (GRiD).

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Notes for editors

About GRiD

Group Risk Development (GRiD) is the industry body for the group risk protection sector, promoting the value to UK businesses of providing financial protection for their staff, enhancing their wellbeing and improving employee engagement. Our membership includes insurers, reinsurers and intermediaries who have a collective wealth of experience built over years of operating in the group risk protection market. Under the chairmanship of Lee Lovett, CEO of Ellipse, GRiD aims to promote group risk through a collective voice to Government, policymakers, stakeholders and employers.

GRiD works with government departments and regulators involved in legislation and regulation affecting group risk benefits, and with other organisations involved in the benefits



and financial protection arenas. GRiD also seeks to enhance the industry's standing by encouraging best practice and by participating in industry-wide initiatives such as the professional qualification in group risk managed jointly with the Chartered Insurance Institute.

GRiD's media activity aims to generate a wider awareness and understanding of group risk products and their benefits for employers and employees.

GRiD's dedicated spokesperson, Katharine Moxham, provides expert media comment on a full range of group risk issues.

www.grouprisk.org.uk

Follow Katharine Moxham on Twitter @KMoxham