

# Lead Generation Letters

## **LEAD GENERATION LETTER - COMPARING CRITICAL ILLNESS COVER WITH INCOME PROTECTION**

This is a sample letter for use when you wish to contact existing/new clients about their income protection needs.

Please ensure you meet your own compliance obligations and have the correct permissions under GDPR if you use this outline, which can be adapted to suit your own requirements.

Dear Name

### **PAYING THE BILLS**

You already have critical illness cover which could give you the option to pay off your mortgage if you were diagnosed with a critical illness that meets your plan's criteria. But what happens if you were unable to work as a result of sickness or injury not covered by your critical illness plan? How would you replace your income?

I recommend that you give careful consideration and thought to the points below and to protecting your lifestyle.

- Whilst your mortgage is probably your largest financial commitment, have you thought about all your other outgoings and how you would pay them if your income stopped if you were unable to work due to sickness or injury?
- Income protection fulfils a basic protection need to ensure you can continue to meet your financial obligations whilst you are unable to work
- Subject to being structured to coincide with any sick pay arrangements you can access, income protection would provide you with a continuous cash flow for the period when you are unwell and unable to work.

You really should think carefully about these points. If you would like to find out more please call me on xxxx xxx xxxx and I would be delighted to assist you.

Yours sincerely

Adviser

**PS As a starting point, especially if you are not clear about the detail, I recommend you check the 'sick pay' scheme provided by your business/your employer in the event of absence due to sickness or injury.**

## LEAD GENERATION LETTER FOR GENERAL USE/CANVASSING CLIENT BANK

This is a sample letter for use when you wish to contact existing/new clients about their income protection needs.

Please ensure you meet your own compliance obligations and have the correct permissions under GDPR if you use this outline, which can be adapted to suit your own requirements.

Dear Name

### A NEED FOR INCOME PROTECTION

You may have cover in place in case you die or become critically ill, but are you covered if you are unable to work as a result of sickness or injury? I recommend that you carefully consider how you would fund your lifestyle if you were unable to work.

- Income protection fulfils a basic protection need to ensure that you can continue to meet your financial obligations whilst you are unable to work
- Whilst state benefits can be paid when you are unable to work, they are complicated to understand and surprisingly low, you should not rely on these benefits
  - In August 2019, there were 1,976,000 people on Employment & Support Allowance - including the period of assessment, the benefit range is £58.90 to £113.55 per week<sup>^</sup>
    - Could you survive on similar amounts?
  - Additionally, in August 2019 there were 2,350,000 people claiming Universal Credit - monthly payments range from £342.72 to £594.04, plus additional amounts for children. There could be reductions if you and your wife/husband/partner have personal savings.
- As important as life and critical illness cover is, there is a far higher probability of making a claim as a result of sickness or injury than premature death. These figures are from 2018:
  - 1,573,675\* life assurance policies were sold with a pre-set term, but in this period for the same type of policy there were 35,470 death claims paid - 2.3%
  - 179,605 income protection policies were sold, with 25,843 claims - 14%#

You should think carefully about these points. If you would like to find out more please call me on xxxx xxx xxxx and I would be delighted to assist you.

Yours sincerely

Adviser

**PS As a starting point, especially if you are not clear about the detail, I recommend you check the 'sick pay' scheme provided by your business/your employer in the event absence due to sickness or injury.**

Source

<sup>^</sup>DWP Benefits Statistical Summary February 2020, \*Swiss Re Term & Health Watch 2020 #ABI Claims Statistics 2020

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## **LEAD GENERATION LETTER FOR FOLLOW UP TO MORTGAGE CLIENT BANK**

This is a sample letter for use when you wish to contact existing/new clients about their income protection needs.

Please ensure you meet your own compliance obligations and have the correct permissions under GDPR if you use this outline, which can be adapted to suit your own requirements.

Dear Name

### **MAINTAINING YOUR LIFESTYLE!**

You recently discussed your mortgage requirements with me and the appropriate arrangements were made. In our discussions you indicated that you did not need any supporting insurance cover. May I suggest you consider the below points to ensure you are comfortable with your decision.

- You and your family have a beautiful home and a debt of £xxx,xxx, what would happen if you could not work due to sickness or injury?
- How would you pay this debt and protect your lifestyle?
- Is there a danger that any savings you have could be exhausted in paying this debt, and what about your other outgoings? Most people save for a specific reason or event, so have you considered what you would have to give up if you were forced to spend your savings on household debt and bills?
- Income protection fulfils a basic protection need to ensure that you can continue to meet these financial obligations whilst you are unable to work.

Once you have considered these points, if you would like to find out more please call me on xxxx xxx xxxx and I would be delighted to assist you.

Yours sincerely

Adviser

**PS As a starting point, especially if you are not clear about the detail, I recommend that you check the 'sick pay' scheme provided by your business/your employer in the event of absence due to sickness or injury.**

## **LEAD GENERATION LETTER WHERE CLIENT/POTENTIAL CLIENT RENTS THEIR HOME**

This is a sample letter for use when you wish to contact existing/new clients about their income protection needs.

Please ensure you meet your own compliance obligations and have the correct permissions under GDPR if you use this outline, which can be adapted to suit your own requirements.

Dear Name

### **HOW SOUND ARE YOUR FOUNDATIONS?**

You are one of a growing number of people in the UK who rent their home. You are in good company, as this could reach 25% of the population by 2021\*. So what financial burden does this place on you were you to suffer an illness or become sick and unable to work?

- You may think rental status places a lesser burden on you compared to people who have a mortgage, but if you are unable to pay your rent then how will your landlord treat you? How accommodating will they be to rent debt building up?
- Renters spend a significant amount of their incomes on rent, so the issues faced by people with a mortgage (repossession etc.) are replicated in the rental market
- What about all your other outgoings, how would you fund these?
- Support may be available through state benefits; these are complicated and there is no certainty that you would receive benefits nor how much you would receive
- Income protection fulfils a basic protection need to ensure that you can continue to meet financial obligations whilst you are unable to work.

I recommend that you think carefully about these points. If you would like to find out more please call me on xxxx xxx xxxx and I would be delighted to assist you.

Yours sincerely

Adviser

**PS As a starting point, especially if you are not clear about the detail, I recommend you check the 'sick pay' scheme provided by your business/your employer in the event absence due to sickness or injury.**

Source

\*<https://www.theguardian.com/money/2017/jun/12/one-in-four-households-in-britain-will-rent-privately-by-end-of-2021-says-report>

## **LEAD GENERATION LETTER FOR SELF EMPLOYED CLIENT BANK**

This is a sample letter for use when you wish to contact existing/new clients about their income protection needs.

Please ensure you meet your own compliance obligations and have the correct permissions under GDPR if you use this outline, which can be adapted to suit your own requirements.

Dear Name

### **WILL YOUR BUSINESS BE ABLE TO SUPPORT YOU IF YOU CANNOT WORK?**

As you are self-employed, if you were unable to work could your business still operate? The ramifications of you being unable to work due to sickness or injury could be significant and you would be reliant on your own funds for as long as you were unable to work. Are you financially prepared for this?

- Income protection fulfils a basic protection need to ensure that you can continue to meet your financial obligations whilst you are unable to work
- You could pay income protection premiums through the business. This could be treated as a benefit in kind for you (you should speak to your accountant for advice on this), but any claims would be paid directly to you
- We know cash flow is important. Some income protection providers can pay claims every 2 weeks, which helps prevent cash flow issues
- There are plan benefits that would support your return to work as I know this will be important to you. Rehabilitation benefit can be paid if you try to return to work on a part time basis; proportionate benefit can be paid if you cannot return to your current business but seek to train or build a new business.

You should think carefully about these points. If you would like to find out more please call me on xxxx xxx xxxx and I would be delighted to assist you.

Yours sincerely

Adviser

**PS As a starting point, I recommend you investigate the support you would receive from state benefits. It is unlikely you will receive Statutory Sick Pay and you may be surprised how low other benefits are. I can provide further advice if necessary.**

## **LEAD GENERATION LETTER FOR FOLLOW UP TO MORTGAGE CLIENT BANK RE STATE BENEFIT SUPPORT**

This is a sample letter for use when you wish to contact existing clients about their income protection needs and the change in state benefits related to mortgage interest.

Please ensure you meet your own compliance obligations and have the correct permissions under GDPR if you use this outline, which can be adapted to suit your own requirements.

Dear Name

### **CAN YOU REALLY RELY ON STATE BENEFITS?**

It has been a while since we arranged your mortgage. I recall from our discussions you indicated you would not need any insurance cover as you would use your own savings, backed up with state benefits, to allow you to pay your mortgage were you unable to work through sickness or injury. It would be great to discuss this further to allow me to offer an overview.

- There is a possibility that your savings could be used for other purposes - also, you should think about all your other outgoings
- State benefits are not as generous as people believe. I can help you understand what you might receive if you became ill. Current average monthly amount of Universal Credit paid to households where this benefit is paid is £710\*
- Support for Mortgage Interest is a longstanding state benefit that pays your mortgage interest when you are unable to work. In April 2018 this benefit ceased and any financial support to pay your mortgage interest is added to your debt to be repaid when you sell or transfer ownership of your home
- Income protection fulfils a basic protection need to ensure that you can continue to meet these financial obligations whilst you are unable to work.

I recommend that you think carefully about these points. If you would like to find out more please call me on xxxx xxx xxxx and I would be delighted to assist you.

Yours sincerely

Adviser

**PS As a starting point, especially if you are not clear about the detail, I recommend that you check the 'sick pay' scheme provided by your business/your employer in the event absence due to sickness or injury.**

Source

\*Universal Credit Statistics, November 2019

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## Contact us.

We're here to help.

### Address

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### We're here

**Monday - Friday** 9.00am to 5.00pm