

## Friends Provident International research shows almost half of UAE residents are failing to protect their financial future

**Dubai, 11 August, 2015:** Almost half (46%) of UAE residents with families to support have no life or critical illness cover in place, according to YouGov research commissioned by Friends Provident International (FPI).

The research shows that 52% of respondents in the 25-31 age range do not have life or critical illness insurance, compared with 45% of respondents in the 32-52 age range.

Overall 48% of UAE residents do not currently have a life or critical illness insurance policy to protect their financial future in the event of their death or critical illness, This is despite the fact that more than half the respondents had – or knew someone who had - suffered from cancer or heart disease in the last 12 months. A further 24% had - or knew someone who had - been involved in a motor accident during the same period.

### **Marcus Gent, Managing Director, Middle East and Rest of the World at FPI said:**

“The survey findings are surprising, and it is a cause for concern that almost half of UAE residents have no life or critical illness cover in place. The fact that 46% of respondents with families do not have any cover is particularly alarming.

Almost four in every five respondents have been – or know someone who has been - affected in some way by cancer, heart disease or a motor accident in the last 12 months. These are the three most common causes of death in the UAE and it is clear that many people do not recognise the importance of having protection against their unexpected death or serious illness.”

Life and critical illness policies provide a lump sum payment on death, or on diagnosis of one or more of a comprehensive range of serious illnesses.

### **Marcus Gent commented:**

“It is understandable that many people think they can delay taking out protection plans, especially if they’re young and single. No one likes to think about their own mortality - or the consequences of becoming seriously ill.

However, protection should form a cornerstone of any robust financial planning and I would urge anyone who does not currently have life or critical illness cover in place to speak with a financial adviser. An adviser will be able to help them to understand the importance of these types of insurance, assess their individual requirements and obtain suitable cover to protect them and their families should the worst happen”.

### **Ends**

Survey conducted by YouGov between 27 May and 4 June 2015.  
Results based on information gathered from 500 UAE based respondents

Journalists requiring further information should contact:

Mustapha Al Tayech	Hill +Knowlton Strategies	+9714 334 4930
	<a href="mailto:mustapha.altayech@hkstrategies.com">mustapha.altayech@hkstrategies.com</a>	
Tim Hughes	Brand, Marketing and Communications Manager Friends Provident International	+9714 436 2883
	<a href="mailto:tim.hughes@fpinternational.com">tim.hughes@fpinternational.com</a>	
Felicity Goodwin	Senior Media Relations Manager Friends Provident International	(t) +44 (0)1306 871 843 (m) +44 (0)7468 743 246
	<a href="mailto:felicity.goodwin@friendslife.co.uk">felicity.goodwin@friendslife.co.uk</a>	

NI0027

## Notes to Editors

### About Friends Provident International

Friends Provident International (FPI) provides life assurance, pensions and investment products in Asia, the Middle East, the United Kingdom – and other selected markets – and is part of the Aviva Group.

We have over 35 years' international experience, offices in Hong Kong, Singapore, the United Arab Emirates and the Isle of Man, and more than 500 staff worldwide.

See [www.fpinternational.com](http://www.fpinternational.com) for further information on Friends Provident International.

## About Aviva

- Aviva provides life insurance, general insurance, health insurance and asset management to 34\* million customers, across 16 markets worldwide
- In the UK we are the leading insurer serving one in every four households and have strong businesses in selected markets in Europe, Asia and Canada. Our shares are listed on the London Stock Exchange and we are a member of the FTSE100 index.
- Aviva's asset management business, Aviva Investors, provides asset management services to both Aviva and external clients, and currently manages over £245 billion in assets.
- Aviva helps people save for the future and manage the risks of everyday life; we paid out £24.6 billion in benefits and claims in 2014.
- By serving our customers well, we are building a business which is strong and sustainable, which our people are proud to work for, and which makes a positive contribution to society.
- The Aviva media centre at <http://www.aviva.com/media/> includes company information, images, and a news release archive.
- For an introduction to what we do and how we do it, please click here <http://www.aviva.com/about-us/aviva/>
- For broadcast-standard video, please visit <http://www.aviva.com/media/b-roll-library/>
- Follow us on twitter: [www.twitter.com/avivapl/](http://www.twitter.com/avivapl/)

\* Before the deduction of Aviva and Friends Life overlapping customers.

## IMPORTANT INFORMATION

Friends Provident International is a trading name of Friends Provident International Limited and Aviva Group PLC (for business conducted outside the United Kingdom).

### Friends Provident International Limited

Registered and Head Office: Royal Court, Castletown, Isle of Man, British Isles, IM9 1RA.

Incorporated company limited by shares. Registered in the Isle of Man, number 11494.

Authorised by the Isle of Man Insurance and Pensions Authority.

Provider of life assurance and investment products.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Authorised by the Office of the Commissioner of Insurance to conduct long-term insurance business in Hong Kong. Registered in the United Arab Emirates as an Insurance Company (Registration No. 76).



Registered with the Ministry of Economy as a foreign company (Registration No. 2013): Registration date 19 April 2007.

Authorised by the United Arab Emirates Insurance Authority to conduct life assurance and funds accumulation operations.

Registered in Singapore No. F06835G.

Licensed by the Monetary Authority of Singapore to conduct life insurance business in Singapore.

Friends Provident International is a registered trade mark of the Aviva Group.