

HIV AND LIFE INSURANCE



Association of British Insurers

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With thanks to the following organisations for their helpful contributions in the drafting of this guide, all of whom can be contacted for further information about living with HIV:

- HIV Scotland www.hivscotland.com
- NAM Aidsmap www.aidsmap.com
- National Aids Trust www.nat.org.uk
- Terrence Higgins Trust www.tht.org.uk
- Unusual Risks Mortgage & Insurance Services www.unusualrisks.co.uk



HIV AND LIFE INSURANCE CONSUMER GUIDE

This guide was created by insurers and HIV community contributors after research showed that many individuals immediately cancelled their Life Insurance policies when they were diagnosed with HIV. After diagnosis, some people believe their life insurance has become invalid, and many individuals living with HIV do not believe they can be covered by a Life Insurance policy.

However, this is not the case.

This guide is here to help people who have recently been diagnosed with HIV to let them know that their cover will almost certainly still be valid, and to so that people living with HIV know that they can in fact apply for Life Insurance and be covered. This guide lets people know that HIV is treated by insurers like any other medical condition.

Life Insurance

Life Insurance will provide a cash lump sum in the event of your death, payable to your family or those you have nominated.

If you have loved ones, such as children, a partner, or other relatives, who depend on your income to cover debts, bills, or living expenses, then it may be worth considering taking out Life Insurance cover. By paying a monthly premium or a lump sum to your insurer for a Life Insurance policy, you can safeguard your loved ones from financial hardship if you die.

Life Insurance cover is particularly important if you are:

- just married or have entered a civil partnership
- a young couple just starting out
- parents raising a young family
- a mature family starting to think about the future
- a retiree who may survive their partner and need financial support

Some events when you may want to think about taking out Life Insurance cover include:

- buying a house
- starting a new job
- applying for a mortgage or loan
- the birth of a child



HIV and Life Insurance

I have Life Insurance and have just been diagnosed with HIV

WILL MY LIFE INSURANCE POLICY COVER HIV?

The vast majority of Life Insurance contracts in the UK do not have exclusions for any medical conditions, including HIV, which are diagnosed after your Life Insurance cover has started. This means if you take out a policy but then find out you are HIV positive you will continue to be covered. As with all insurance products, you should check the terms and conditions of your cover.

Always check your Life Insurance cover before you cancel it, since as with other pre-existing medical conditions, the price for a new policy could be higher once you have been diagnosed with HIV, because the risk to the insurer increases.

If you are considering cancelling your Life Insurance, read the terms of your policy and speak to your insurer or a financial adviser, to ensure that you understand your options about whether to cancel or to keep your Life Insurance cover.

DO I NEED TO TELL MY INSURER THAT I AM NOW HIV POSITIVE?

No, you do not. Your insurer does not need to know about any medical conditions you are diagnosed with, including HIV, after purchasing your policy. Once the Life Insurance cover is in place it stays until either you choose to cancel it or when it pays out under the terms of the contract. A diagnosis of HIV or any other condition does not change the monthly premium you pay or the amount of money paid out on claim.

It is worth noting that if you do not continue to make the agreed payments in the agreed timescale then your Life Insurance cover will end and you would need to reapply to be covered again.



I am HIV positive and would like to buy Life Insurance

CAN I STILL GET LIFE INSURANCE?

If you have been diagnosed with HIV or are diagnosed in the future you can still be covered by Life Insurance.

Life Insurance has been available to people living with HIV since 2009. As with many pre-existing medical conditions, you may not be eligible for some products and may have to pay higher premiums as you are a risk for the insurer. However, there are a number of products offered by insurers that cover pre-existing medical conditions and, like other insurance products, the policy and price differs between insurers.

WHAT WILL INSURERS ASK ME WHEN I APPLY FOR LIFE INSURANCE?

An insurer's job is to assess risk and to offer customers the right level of cover at the right price. They therefore want to be able to predict how likely you are to make a claim. They usually do this by asking you some questions when you take out a policy. They will then use your answers, as well as their experience of previous claims and statistics, to work out how likely you are to claim and the potential amount of the claim. Insurers work this out by comparing the data you provide them with to similar data sources in the UK.

As part of this, insurers will usually ask you questions about your medical history and may ask whether you have tested positive for HIV. This is because insurers want to know if you have responded well to HIV treatment or have medical complications because of HIV, in order to calculate whether they can offer you Life Insurance cover and, if so, what your monthly premium would be. Insurers will only ask relevant questions that they need to know to assess risk and, as with all medical conditions, they will only take into account relevant information when deciding whether to cover you and at what price. Insurers consider each case individually and accurately and will not ask speculative questions based on assumptions.

Insurers do not want irrelevant information, such as your sexual orientation, and will not use it even if you happen to disclose it.

However if you know you are HIV positive and do not disclose this on an application form, this is likely to mean your policy will be invalid and your insurer is then highly unlikely to pay out if you die, which could leave your nominated dependants without the financial cover you have been paying for. Therefore, it is important to make every effort to answer all the questions on your application as carefully and accurately as possible, to the best of your knowledge.

HIV testing when applying for Life Insurance

DO I NEED TO TAKE AN HIV TEST WHEN APPLYING FOR LIFE INSURANCE?

When applying for Life Insurance, you may sometimes be asked to take a range of health screening tests which assess you for various medical conditions including HIV, especially if you are applying for an insurance policy that pays out a particularly large amount of money. An insurer may also ask you to take an HIV test if you have travelled to certain countries or have a history of sexually transmitted infections. The criteria leading to a request for an HIV test will vary between different insurers. These health tests are always paid for by insurers and are usually carried out by a doctor's surgery or private clinic, depending on the insurer's company policy.

If you tell an insurer that you are already HIV positive on an application, then you will not need to take an HIV test.

If you have taken an HIV test before applying for Life Insurance and tested negative, then you do not need to disclose this on your application.

WHO WILL SEE MY HIV TEST RESULTS?

The results of an HIV test are only shared with a medical professional after you have given explicit consent. For instance, you may nominate a doctor to receive positive test results from the HIV test. All insurers comply with the Data Protection Act 1998 and will treat any medical information as sensitive data, in a completely confidential manner.



WHAT IF MY RESULTS ARE POSITIVE FOR HIV?

Should the result of an HIV test be positive, the insurer will notify your nominated medical professional such as your doctor or clinic. The nominated medical professional will then inform you about your test results and also provide guidance on how to seek counselling and medical care.

WHAT HAPPENS TO MY APPLICATION IF I TEST POSITIVE?

Insurers would normally wait 6-12 months after the test to see how HIV affects your health and how you respond to treatment before they can assess what level of cover they may be able to offer you. If they can offer you cover then you can expect the insurance premiums offered to you to be higher than an average Life Insurance policy, because you have a pre-existing medical condition.

WHAT IF MY RESULTS ARE NEGATIVE FOR HIV?

Although insurers are not required to tell you of a negative HIV test result, they will send a copy of the test to your nominated doctor at your request.

Insurance Companies and Brokers

WHICH INSURERS OFFER COVERAGE FOR PEOPLE WITH HIV?

There are many insurers who offer Life Insurance cover for individuals living with HIV. If you have been diagnosed with HIV and you would like buy a Life Insurance policy, you can contact insurers directly or use an adviser to find the product that best suits your needs.



MY EMPLOYER HAS A COMPANY LIFE INSURANCE POLICY WHICH PROVIDES ME WITH COVER. IS THAT AFFECTED BY MY DIAGNOSIS?

If you work for a company that provides Group Life Insurance you will still be covered and there is no need to tell your employer.

It is always a good idea to check what insurance cover your employer may provide.

DO I NEED TO GET FINANCIAL ADVICE?

The way in which the insurance industry responds to the needs of HIV positive people is always evolving, so it would be advisable to seek specialist Independent Financial Advice before taking out Life Insurance cover. Many of the community contributors which are listed at the end of this guide will be able to offer guidance as to the best place to find advice and information.

COMPLAINTS

If you are unhappy with the way you have been treated by an insurer when taking out an insurance policy or when making a claim, you can make a complaint directly to the insurer. All insurers have a complaints procedure and will be able to provide you with assistance.

If you are still not comfortable with the insurer's response, you can take your complaint to the Financial Ombudsman Service (FOS), an independent body which aims to settle complaints between consumers and businesses providing financial services. More details on the FOS can be found at www.financial-ombudsman.org.uk.



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