

# Targeting the Over-50s with Life Insurance in UK

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Latest market research report on “Targeting the Over-50s with Life Insurance” available with [OrbisResearch.com](http://OrbisResearch.com).

DALLAS, TEXAS, UNITED STATES, February 24, 2017 /EINPresswire.com/ -- The UK's over-50s population is growing, which means the customer segment is a growing opportunity for insurance providers. Those over 50 are often treated and targeted as one segment, but the market is highly diverse, and a “one size fits all” strategy should be avoided. Individual lifestyles differ due to a number of factors such as whether individuals are retired, whether they have dependent children living at home, their health, and their financial freedom. Acknowledging this should encourage a move away from targeting the singular “over 50s” segment towards focusing on the different life stages associated with growing older. This is important because differences in lifestyle mean the insurance needs of individuals also differ. Insurance providers must acknowledge and use this to develop their products and services to make them more relevant to consumers.

Browse the complete report at <http://www.orbisresearch.com/reports/index/targeting-the-over-50s-with-life-insurance> .

## Key Findings

- Individuals with dependent children, partners, or parents require life insurance. 16.5% of over-50s have a child under 18, while 28.9% of parents over 50 have an adult child still living at home. Income protection and a policy linked to a mortgage are relevant for these individuals who are looking to financially protect their family. They may also look into long-term social care for dependent parents.
- 57.0% of the over-50s UK population is economically inactive, which is driven by those aged over 65. Retired individuals are less dependent upon working for income and less likely to have a mortgage but will still have dependents in need of financial protection. These customers will be looking into retirement and investment planning, seeing how they can pass on their assets to their children.

Key Companies Mentioned in the report are Legal and General, Aviva, Saga, LV, Scottish Widows, SunLife, FriendsLife, Old Mutual, Royal London, AXA PPP, Aegon, AIG, ESMI, Zurich, PaymentsShield

## Synopsis

“Targeting the Over-50s with Life Insurance” explores the over-50s demographic and segments the age group into five distinct life stages. This spans those who have dependent children in education to those over 70 who are declining in health. The insurance needs and values of each life stage are highlighted and discussed, along with the opportunities each life stage provides insurers and how best to target them. The report discusses the main competitors within the over-50s segment and analyzes their approach to targeting customers.

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## Reasons to Buy

- Gain a better understanding of the diversity of customers within the over-50s segment.
- Understand the differing values, behavior, and insurance needs of customers aged over 50.
- Improve customer engagement by recognizing what is most important to over-50s customers based

- on their life stage and how insurers can adapt their products and services to meet their needs.
- Understand how the over-50s segment should be approached with regards to marketing and advertising.
  - Discover the top providers within the over-50s market.

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Hector Costello  
Orbis Research  
+1 (214) 884-6817  
email us here

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