

Reassured Urges UK Households to Make Informed Financial Decisions Amid Cost of Living Crisis

LONDON, UNITED KINGDOM, March 14, 2025 /EINPresswire.com/ -- As UK households grapple with rising living costs, [financial experts warn](#) that cutting life insurance to manage short-term expenses could leave families vulnerable. With inflation still squeezing budgets and U.S. tariffs adding pressure to key industries, many are making difficult financial choices - often at the expense of long-term security.



Signing documents

"During economic downturns, it is not uncommon to see a rise in life insurance policy cancellations as families shift their spending to more immediate needs," said Colin Simmonds, Chief Marketing Officer of Reassured. "While this may provide short term relief, unfortunately the long-term consequences could be devastating."

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*Colin Simmonds, Chief
Marketing Officer of
Reassured*

The Economic Impact: Inflation, Tariffs, and Financial Uncertainty

The latest 25% U.S. tariffs on steel and aluminium could hit UK manufacturing and jobs, further straining disposable income. Prime Minister Keir Starmer has voiced concerns over the move, stating that while diplomatic solutions are preferred, the UK is exploring all options, including potential retaliatory measures (AP News <https://apnews.com/article/trump-steel-tariffs-uk-response-25d55a8d4dfb4ad39982fd1999be2dac>).

Experts, the likes of [Andrew Bailey](#), Bank of England

governor, warn that a global trade war could push inflation higher, reducing purchasing power

and making financial planning even more challenging. Additionally:

- Market uncertainty is weakening the pound, increasing the cost of imported essentials like food and fuel.
- UK inflation remains volatile, keeping household expenses under pressure.

Long-Term Protection Matters

As financial pressures mount, some households may consider cutting back on life insurance. However, without coverage, families risk serious financial hardship in the event of an unexpected passing. Mortgage payments, living expenses, and education costs could become unmanageable.

"At Reassured, we understand that for many these are challenging economic times and are committed to helping families find affordable life insurance solutions that fit their budget." Simmonds added. "Our [2025 Life Insurance Cost Guide](#), offers consumers insights into policy trends and affordability strategies."

About Reassured

Reassured is the UK's largest life insurance broker, specialising in protecting families nationwide. Rated 'Excellent' on Trustpilot with over 80,000 reviews, they have helped secured cover for over 1 million UK families.

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