

About Protection Review product reviews

Our product reviews editor has reviewed virtually all new and significantly changed protection insurance policies launched in the UK since 1994. Before that, in corporate life, he had responsibility for designing, developing and marketing a wide range of protection and other products. He's also professionally qualified (FCII, Chartered Insurance Practitioner) and has many years' experience as an independent consultant. Throughout Protection Review our team has decades of experience of product development for a wide range of insurers, advisers and others. We've all worked with broker and financial advisers too and are great believers in good advice. In that time we've all enjoyed great successes and learned from failures, some of which we invariably contributed to. The failures probably taught us even more than the market leading successes. That experience and our independence of thought and action are behind every product review.

We review both new products and those that have had significant changes (what's significant? – we simply use our best judgement to decide). If you think we've missed a policy out – do tell us. Not every insurer wants to tell us about their new products (something to hide?) but we review every product we can find enough details about anyway.

The aim of each review is to give a brief summary and overview of the policy, and its' plus and not so plus points. Within that we try to highlight features that we think are particularly good – or not. Sometimes too we will highlight small things that can make a difference and will call for changes we believe could improve both individual policy designs and benefit customers and the wider industry.

We try to get as much information as we can before rating a product but will review policies. We largely rely on the information given to us by insurers and what's online and in an ideal world that includes copies of brochures, sales aids, policy terms and conditions and technical guides. Everything. We don't always get all of that but we encourage every provider to give us as much as possible so our review can be as accurate and comprehensive as possible.

Each policy is given a star rating out of ten and that includes half stars too. We very, very rarely award any product 10 out of 10 – there are few things in life that can't be improved and we've not yet come across a product design that is perfect (although some come very close). To help you further, we group our star ratings as follows:

Platinum.	Products that are awarded 9 or 10 out of 10.
Gold.	Products that are awarded 8 out of 10.
Silver.	Products that are awarded 7 out of 10.
Bronze	Products that are awarded 5 or 6 out of 10.
Unclassified	Products that are awarded less than 5 out of 10.

Unclassified products include those where it's difficult to give an objective rating. Bronze products may include design elements that we believe should be addressed and quickly but can also include products that just don't have much that to commend them but could still be appropriate in some circumstances. In our view...

A Platinum product may not necessarily be the best choice for a particular customer; equally a Bronze product may be perfectly suitable for another. Our rating system is always a start, not an end in itself. Is it subjective? Yes, to some extent (but based on a helluva lot of practical experience), but even the most objective rating system is based on a subjective analysis of what's important. Our method recognises genuine innovation but also recognises where simplicity and 'right for purpose' rather than box ticking is what the customer really needs.

We also want to encourage innovation. Innovation is the key to success in any market. We don't necessarily mean revolutionary products – innovation can take the form of minor product design tweaks or changes to service delivery or in underwriting. Indeed innovation is a much missed word – we support innovation in its widest sense. So we give a separate rating for innovation too.

Whether you agree or disagree with our reviews is completely up to you – our views are our own but not necessarily right (or wrong!). Only you know your clients and what's right for them. Certainly, when recommending a product to your clients, you'll take into account a range of factors that our reviews cannot. One of those will be price. We very rarely comment on price for two main reasons:

- Price competitiveness can vary by cell. A simple term insurance policy from company A can be very competitive for a large sum insured for someone aged 30 but very uncompetitive for a small sum insured for someone aged 50. Ratings can also affect value competitiveness.
- Insurers can and do change their pricing frequently. Any comment we made on pricing could quickly become out of date.

Reviews are a snapshot in time. So, a product reviewed three years ago and awarded 8 out of 10 might now receive a lower (or higher) rating, based on how the rest of the market has moved or sometimes on small changes made to the policy. Reviews are also NOT an alternative to good advice

We believe in protection insurance. But we strive for better protection insurance designed to better meet customer needs now and in future. In short, we want to give you the benefit of our years as insiders in an industry that is often misunderstood, but actually a lot better than many people think (but don't the insurers we told you that – they may stop trying...).

Some of the abbreviations used in reviews are:

ASU*	Accident, sickness and unemployment insurance. A general insurance policy that usually pays at least a regular income and usually up to 1-5 years.
CI	Critical illness insurance. Pays a cash lump sum on diagnosis of one of a number of specified conditions. CI also includes serious illness insurance.
Dental*	Various types of dental benefit, scheme or insurance.
GCI	Group critical illness insurance. CI taken out usually by an employer on the life of an employee or employees.
GIP	Group income protection. IP taken out by an employee on the life of an employee or employees.
Group Life	Group life insurance. A scheme taken out usually by an employer on the life of an employee or employees.
HCP*	Health cash plan. Individual or group policy that typically provides small cash benefits for everyday health issues.
IP	Income protection. Pays a regular weekly or monthly income on being unable to work because of illness or disability.
iPMI*	International private medical insurance. PMI style benefits for people who live or work outside the UK primarily.
LTCI	Long term care insurance. Any policy that pays a benefit on being diagnosed as needing long term care.
Menu	Any insurance policy that offers a menu of different types of cover. Some types of policy – e.g. PMI – can offer a menu of benefits, but such policies are
Other	Any protection insurance policy or service that does not fit neatly into any of the other categories.

PMI* Private medical insurance. A policy that pays for private medical care, usually in a hospital.
Term Term insurance. Pays a cash lump sum on death within a specified period of time.
WL Whole life (or whole of life – no we've never understood the difference either). Pays a cash lump sum on death at any time.

* These policies are usually written as general insurance policies that are typically renewed monthly or annually, when benefits and price can change or the insurer may even exit the market. The others are usually long term policies where the insurer has no or little opportunity to change the premium or benefits.

If we use other acronyms or abbreviations we'll try to explain them. If we make a factual mistake in a review, do tell us. We are not infallible or arrogant enough to think we're always right. If we make a mistake, we'll correct it. Bear in mind though that some comments can date – for example, we may say that company B is market leader yet, when you read the review, that may no longer be the case. We won't retrospectively change such comments. We also won't enter into correspondence about reviews and all comments are our own and you should check what we say against the information you have. Above all, don't rely on our reviews, but we hope they are a useful guide and encourage wider debate about how the industry can continue to develop even better solutions for its customers.