

# How would you cope without an income?

Make sure you're ready should the unexpected happen

Mental health conditions might not be as easy to pin down as physical health conditions, but insurers are increasingly recognising the need to provide cover and support to people suffering with mental ill health. And with mental health behind so many income protection claims, it's worth reviewing what protection you have in place.

According to the Global Web Index, 54% of UK adults said that their mental health has worsened during the coronavirus (COVID-19) crisis. This concern is widespread, as the biggest fear for 30% of people is their mental health deteriorating during the epidemic<sup>[1]</sup>.

## SEEKING MENTAL HEALTH SUPPORT

Claims for mental health account for 29% of income protection claims, with some 7% of adults in the UK seeking mental health support through Telehealth services<sup>[2]</sup>. Worryingly, a Mind survey found that one in four said they had trouble contacting a GP or community mental health team as face-to-face appointments stopped in recent weeks<sup>[3]</sup>.

It's worth recognising that when it comes to mental health, insurers can offer more than simply the chance of a payout. A host of insurers have attempted to rise to the challenge of improving our mental states by providing a range of additional benefits and services that may give your mental health a boost.

## ANXIETY AND DEPRESSION

During this time of uncertainty and anxiety that the COVID-19 lockdown has caused, it has never been more important to look after our mental health. Up to one in four people experience a mental health problem such as anxiety and depression every week, and there is a strong correlation between financial health and mental health.

There is no difference in any of the insurance decision-making processes for mental health to those for physical health. The process by which decisions are made and guidelines are written is consistent for every medical condition whether physical or mental (or, as is often the case, a combination of the two).

## MOST COMMON REASON

Over the course of the last decade, mental health issues in Britain have reached crisis levels. Approximately one in six people in England have met the criteria of having a common mental health problem such as anxiety or depression<sup>[4]</sup>.

It is estimated that in the future, one in four UK adults will experience mental illness during their lifetime, which could severely affect their ability to work. According to official statistics<sup>[5]</sup>, mental health problems represent one of the leading causes of work absence in the UK and are the most common reason for sickness absence notes issued by GP surgeries in England.

## ACHIEVE MORE AND ENJOY OUR LIVES

Having good mental health helps us relax more, achieve more and enjoy our lives more. The coronavirus outbreak means life has changed for us all. It may cause you to feel anxious, stressed, worried, sad, bored, lonely or frustrated.

The NHS website (<https://www.nhs.uk/oneyou/everymind-matters/>) provides expert advice and practical tips to help you look after your mental health and well-being. ■

## PROVIDING REAL PEACE OF MIND AND SECURITY

An income protection policy provides real peace of mind and the security of knowing that should anything happen regarding your health which leaves you unable to bring in your usual wage, there will be an income to cover the essentials beyond statutory sick pay. Contact us to find out more.

## Source data:

[1] Global Web index – Coronavirus Research, April 2020 – Series 8: Health, Personal concerns

[2] Global Web index – Coronavirus Research, April 2020 – Series 8: Health, Adoption rel="noopener noreferer" of Telehealth services

[3] Mental health charity Mind finds that nearly a quarter of people have not been able to access mental health services in recent weeks

[4] <https://www.canadalife.co.uk/news/britain-s-mental-health-crisis-and-group-insurance>

[5] <https://digital.nhs.uk/data-and-information/publications/statistical/fit-notes-issued-by-gp-practices/september-2018>

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