

# Market Conditions Spell Good News For Life Insurance Policy Holders



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Homeowners often fail to review their life Insurance when searching for the cheapest mortgage deal, but with both the cost of cover and their mortgage balance having fallen, many could make substantial savings just by switching life insurance providers.

Many borrowers with repayment mortgages are unaware that to ensure there is sufficient life insurance to repay their mortgage, life insurance companies assume an average interest rate for the life of the [mortgage](#), often around 10%.

As many borrowers have not paid anything like 10% recently, and have made overpayments, their mortgage balance may well be significantly below the amount of [life insurance cover](#).

This gives them the opportunity to reduce the level of insurance and save money, or with the cost of life cover now cheaper and competition stiff, get the same amount or even increase their cover for the same monthly outlay.

One L&C customer recently increased their life assurance from £390,000 to £423,000 to cover their new mortgage, but managed to reduce their premium, saving themselves around £130 per month.

L&C's Richard Morea said The UK population is massively underinsured as a whole, so taking advantage of smaller mortgage balances and reduced premiums provides a great opportunity to make better provision for our families, without breaking the bank.

For more information and no-fee advice, life insurance policy holders should call free on 0800 0731932.

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Notes to Editors:  
London & Country (L&C) is the UK's leading no-fee mortgage broker. Based in Bath, it provides whole of market advice via telephone and post to clients nationwide. As well as residential mortgages, it also specialises in the Buy-to-Let and adverse-credit sectors.

L&C is a Climate Neutral company and for the last seven years has invested in climate friendly projects and tree-planting to help offset its emissions and those of its customers. For more information, go to [www.lcplc.co.uk/green](http://www.lcplc.co.uk/green).

L&C has won numerous awards including:

Best Mortgage IFA/Adviser of the Year – Money Marketing, 2004, 2005, 2006 and 2008

Best Technology Adviser – Money Marketing 2007

Best Mortgage Broker outside London – Mortgage Strategy, 2004 and 2005

Best National Broker – Mortgage Introducer 2005, 2006 and 2007

Best Overall Broker – Mortgage Introducer 2005

Overall broker of the year – Pink Home Loans, 2006 and 2007

Top 100 company in the Sunday Times Fast Track 100 for 2004 and 2005

Business of the Year – The Bath Business Awards 2005

Growth Strategy of the Year – National Business Awards (Wales and West) 2008

Business Leader (Broker) – British Mortgage Awards - 2008

Online Mortgage IFA of the Year – Financial Adviser - 2008

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