POSITIVE FINANCE: ACCESS TO INSURANCE FOR PEOPLE LIVING WITH HIV IN THE UK

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BACKGROUND:
People living with HIV need access to financial products such as insurance like anybody else. Financial resilience is crucial; it supports adherence to treatment and provides long-term security for those who are increasingly living longer lives.

In the UK, legislation protects people living with HIV from discrimination when accessing goods and services. However, there is an accusation allowing insurers to legally subject disabled people to proportionate difference in treatment, where reasonable and based on relevant, current and reliable information. The Stigma Survey UK 2015 found that 1 in 9 people living with HIV had been refused an insurance product in the last 12 months. NAT set out to identify how HIV status specifically impacts access to financial products.

METHODS:
Between February and April 2017, NAT conducted research using a mixed methods approach involving an online survey and focus groups. The only criteria for participating in the survey and focus groups was that the individual must be living with HIV in the UK.

There were 202 eligible respondents to the survey. Of these, 162 participated in a focus group in London or Manchester.

The survey was promoted through social media, the GIST media, and UK organisations and services working with people living with HIV. Whilst the survey sample size was small, the demographics were fairly reflective of the population living with HIV in the UK.

FINDINGS: BARRIERS TO INSURANCE ACCESS AMONGST PEOPLE LIVING WITH HIV

People living with HIV appear to have no problems accessing general insurance products where medical information is not required, e.g. motor insurance, home contents insurance, buildings insurance, and pet insurance.

ACCESS ISSUES WERE IDENTIFIED FOR:

• **Travel insurance**: increasingly accessible but quality of cover varies and premiums are usually more expensive for people living with HIV.
• **Life insurance**: has been available in the UK since 2009 but there is significant variation in prices and terms and conditions.
• **Individual income protection insurance**: currently unavailable to people living with HIV in the UK.
• **Critical illness cover**: currently unavailable to people living with HIV in the UK.
• **Private medical insurance**: availability varies between providers and some exclude covering treatment for HIV or related conditions.

SELF-EXCLUSION FROM THE MARKET
There is a lack of awareness amongst people living with HIV of the availability of financial products.

49% of survey respondents thought that life insurance is not available to people living with HIV, despite it being available since 2009.

60% of survey respondents had heard nothing about a financial product because of HIV: 48% due to fear of high cost, refusal and stigma.

DIFFICULTY NAVIGATING THE MARKET

Only 28% of survey respondents knew where to look for HIV-inclusive financial products.

Mainstream comparison sites often don’t work for people living with HIV and specialist insurers can be difficult to find.

INELIGIBILITY

25% of survey respondents said they knew or suspected they had been refused a financial product in the last two years because of their HIV status.

Some people living with HIV may find they are ineligible for products because they don’t meet the requirements for CO2 and risk based.

Some products continue to exclude all people living with HIV, including individual income protection insurance and critical illness cover.

BARR IERS THAT CAN EXIST FOR PEOPLE LIVING WITH HIV WHEN ACCESSING FINANCIAL PRODUCTS

HIGHER PREMIUMS
People living with HIV may be deemed a higher risk by insurers and charged a higher premium, but it’s not always clear whether the price fully reflects the risk.

Some people living with HIV are priced out of the market because as they are deemed too risky — often because they don’t live well with HIV or they have another health condition.

ADDITIONAL BARRIERS

34% of survey respondents thought that another factor could be HIV may impact their access to financial products. Factors identified include poorer health condition, financial stress, and migration status.

NEXT STEPS: HOW DO WE IMPROVE ACCESS?

1. HIV voluntary and community organisations (VCOs) can play a role in improving awareness amongst people living with HIV of what financial products are available to them.

“YOU KIND OF WANT YOUR LOCAL SERVICE PROVIDER TO BE ABLE TO RELAY THAT INFORMATION TO YOU BECAUSE IT’S LIKE A SPACE WHERE YOU FEEL LIKE CONFIDENT IN TALKING ABOUT YOUR STATUS…”

2. The experiences of people living with HIV mirror those of people living with other long-term conditions and disabilities. A recent UK study found that 26% of disabled adults feel they have been charged more for insurance or denied cover altogether because of their impairment or condition. HIV VCOs should coordinate with other organisations to identify common issues, ensure strategic working and a collective voice on improving access to insurance and other financial products.

3. Insurers should improve the customer journey for people living with HIV. This should include testing products and processes to ensure they are accessible, non-stigmatising and meet their needs.

4. Insurers should review their underwriting policies to ensure that they fully reflect the latest evidence, such as improvements in life expectancy and morbidity for people living with HIV and treatment information.

5. Insurers should make income protection insurance and critical illness cover available to people living with HIV.

“The prices quoted were sufficiently prohibitive that it acted as a refusal from my perspective.”

6. The UK financial regulator should scrutinise how pricing decisions are made and consider whether insurers are failing to adhere to anti-discrimination legislation through their lack of transparency.

7. Those people with certain medical conditions or poor health are considered particularly high-risk, the government should consider whether a social policy intervention is required to ensure that these people can still access affordable cover.

The authors would like to acknowledge and thank the people living with HIV who generously contributed their time and experiences to support the completion of this project.

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Presented at the 22nd International AIDS Conference – Amsterdam, the Netherlands

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