



## You're not average

### What does average look like?

Information released by the Office for National Statistics shows the average British man, Mr Average, is 38, will live to 85 and earns £31,103. The average British woman, Ms Average, is 40, will live to 88 and earns £25,308.

The LV= risk reality calculator gives you a rough idea of your risk of being unable to work for two months or more, suffering a serious illness, and death.

Running the details of Mr and Ms Average through the calculator uncovers some startling statistics of what life might look like for them before retirement at age 68.

What might be in store for you before the age of 68? (Based on a non-smoker, according to population and industry statistics)

### Men

- 33% risk of being unable to work for 2+ months
- 17% risk of suffering a serious illness
- 5% risk of death
- 40% likelihood of any of the above happening

### Women

- 46% risk of being unable to work for 2+ months
- 13% risk of suffering a serious illness
- 4% risk of death
- 51% likelihood of any of the above happening

These statistics highlight the importance of all of us taking responsible steps to mitigate the financial impact these risks may have on you or your family. While we can't wrap ourselves up in cotton wool we could consider Income Protection, Critical Illness Cover and Life Insurance policies as part of a protection portfolio.

### Income Protection

Income Protection pays out a regular monthly income to you should you be unable to work due to an injury or illness.

### Critical Illness Cover

Critical Illness Cover pays a one-off lump sum on diagnosis of any of the serious illnesses specified in the policy terms.

**Life Insurance**

Life Insurance can pay a one-off payment or a regular income to your partner or dependents when you die.

If this has given you some food for thought, and you'd like to learn more about your risk, visit <https://riskreality.co.uk/openwork>.