

PRESS RELEASE

Embargoed 00:01hrs Thursday 25 January 2018

GUARDIAN – THE 200-YEAR-OLD INSURANCE BRAND – IS REBORN

Challenger's brand promise is 'Life. Made Better' as it seeks to improve protection

- Insurance brand Guardian, originally founded in 1821, is being brought into the 21st century by new owners, Gryphon Group Holdings, with the launch of a fresh identity
- The protection brand will deliver on the promise: 'Life. Made Better.' with exceptional life, critical illness and income protection cover that's easier to understand and simple to buy
- It seeks to offer an effortless adviser experience by using technology designed around adviser and customer needs
- The Guardian trading name was acquired by Gryphon last month and is being used as the brand name for the '£180m backed' protection challenger

Guardian, the heritage insurance brand founded in 1821, is being brought back to life by its new owners, Gryphon Group Holdings, as they today launch a fresh identity for their protection business.

The brand is based on the promise of 'Life. Made Better.' and reflects the company's commitment to rethink and reinvent protection for the better; making sure customers receive exceptional cover that won't let them down, that's easier to understand and simple to buy.

Simon Davis, Gryphon CEO, said: "Our ambition is for every family to have protection that they truly believe in. For us, 'better' isn't about changing one big thing; it's about improving lots of little things across proposition, adviser experience and company culture that collectively make a big difference. 'Better' is our driving force.

"We're working hard to create a company that brings our brand promise alive for both customers and advisers. We believe the rebirth of Guardian will have a positive impact on the market and ultimately, more families will be protected."

Life. Made Better

Guardian have specified five key areas where they intend to challenge 'the typical way' things are done to make 'Life. Made Better' a reality:

- Products – they will simplify and broaden definitions to make them easier to understand and easier to make claims.
- Liberating technology – with no legacy systems they can harness the power of technology to deliver an effortless digital experience.
- Fairness – they will put the protection needs of customers before their own.
- Forward thinking underwriting – underwriting with the future in mind to meet customers' growing need for protection.
- More meaningful customer care – their claims support will be completely customer-centric.

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The opportunity

The challenger points to the number of families in the UK without adequate protection and believes an innovative business, offering better cover, will help fill this gap.

Simon Davis, Gryphon CEO, continues: “Nothing is more important than ensuring our loved ones are protected, yet many people do not take out the cover they need. That’s why we raised £180 million from the city to design, build and launch a challenger that seeks to deliver on the promise ‘Life. Made Better.’”

Distribution

Guardian will focus on life and critical illness initially, followed by income protection, and will distribute through advisers. The team have been working collaboratively with a number of adviser partners since the start of the venture to test and refine the proposition and technology build.

Simon Davis, Gryphon CEO, said: “Good quality advice is crucial to our vision. The input advisers have given us has very much shaped what we’re building, and this will lead to an effortless experience for them. As a result of this collaboration, we know we already have advocates in the industry who share in our desire to make life better.”

Matt Timmins, Joint-CEO of SimplyBiz, said: “The history, brand and reputation of Guardian, combined with this new approach, is extremely exciting for the market and our members. We’re delighted to have worked with the Gryphon team on their plans for Guardian over the past 18 months and relish the opportunity to get more families protected.”

John Cowan, Executive Chairman of Sesame Bankhall Group, said: “It’s vital that we see new ideas enter the market. Particularly when so many mortgages go unprotected, leaving families in a very difficult place with the loss or illness of a loved one. We know that Guardian has some great ideas, which will be popular across our networks, both with protection specialists and with mortgage brokers who need to provide great value cover.”

Mike Aldridge, Innovation Director at London and Country, said: “The market has seen relatively little true innovation in the past few years. My view is that this is an important step, which will lead to Guardian being a significant participant in the market but it will also result in a positive response from other providers, which will lead to better customer outcomes.”

The business is currently piloting the back-office infrastructure and will implement its phased market launch during 2018.

-Release ends-

Notes to editors:

Press enquiries to Natalie Robinson, 07789 501146, Natalie.robinson@gghltd.co.uk. Gryphon announced in late December 2017 that it had acquired the Guardian trading name for the new protection company it is building. Last year, in June 2017, the entrepreneurial firm announced that it had raised £180 million from the city to design, build and launch a challenger that seeks to protect more families in the UK.