

UK Borrowers Paying Too Much For Life Insurance From Their Banks



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Some high street banks are charging borrowers twice as much for life insurance as they would pay if they bought independently.

[Life Insurance](#) for a man aged 30, covering a £150,000 mortgage, costs £17.05 a month from HSBC and £15.95 a month from RBS. The same cover from Legal and General costs £7.73 a month and from Aviva, £8. Savings would be more than £100 each year and in excess of £2,500 over the 25 year life of a mortgage.

Richard Morea, Technical Manager at L&C said, "Anyone who has bought life insurance from their bank should review whether it represents best value for money. The simplest way to see if they could save money is to use L&C's [minute Life Insurance Check calculator](#) This will show them quickly if their current premium can be beaten for equivalent cover. Anyone currently applying for a mortgage via their bank should get independent quotes for life insurance – the savings could be substantial.'

For a free life insurance review, speak to one of L&C's expert advisers on 0800 073 1932.

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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.

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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