

Emma Reynolds MP

Economic Secretary to the Treasury (and City Minister)

House of Commons

London

SW1A 0AA

15th July 2025

Dear Emma

IPTF – Income Protection Task Force - Supporting the Self-Employed and Small Business Owners with Better Access to Income Protection

I am writing as MD of the Income Protection Task Force (IPTF), a not-for-profit organisation funded by members across the insurance, reinsurance, and wider protection industry, including technical and wellness support services. For over 20 years, our mission has been to support the sector through collaboration, education, and insight, all aimed at increasing income protection conversations to help more people build financial resilience in the face of illness or injury. You can learn more about our work here: www.iptf.co.uk

We are encouraged by the progress and leadership of the ABI in driving the Access to Insurance workstreams. However, we feel there remains a critical and underserved gap, specifically, for the self-employed and those running small, limited companies. These individuals often fall outside the safety net of universal credit and do not have access to the same benefits and workplace support that larger organisations provide through Group Income Protection schemes.

Our concern is simple: this growing segment of the workforce needs better awareness of, and access to, income protection solutions that offer value, support and the ability to return to work as quickly and safely as possible. The risks they face to their health, wellbeing, and ability to earn are significant. As such, there is a powerful opportunity for collaborative industry action that aligns with the DWP's wider 'Keep Britain Working' objective.

At the IPTF, we have a strong track record of delivering high-impact, collaborative campaigns. A standout example is our award-winning **7 Families** project (<https://iptf.co.uk/7families/>). An industry-first initiative where insurers came together to fund income protection for seven families who lacked cover. The stories shared demonstrated the life-changing value of protecting income and highlighted both the emotional and financial impact of support in times of need.

Case studies like these, combined with focused adviser education, have proven highly effective at changing conversations and improving understanding across the market. We believe similar approaches tailored to the self-employed and small business audience could drive meaningful outcomes and broader resilience for the UK workforce.

We have ideas to help this segment of the population access the guidance, tools, cover and support they need, and we would welcome the opportunity to explore how these can feed into your existing and future workstreams. Collaboration has always been at the heart of what we do, and we remain committed to working with industry partners and policymakers alike to support economic growth through better protection.

For your reference, we have also attached a letter we sent to Sir Keir Starmer on **18th March**, in response to the government's welfare reform announcements on that day.

We would very much welcome the opportunity to discuss this further and explore how the IPTF can support the next steps in this important area.

We look forward to hearing from you.

Yours sincerely,

Jo Miller (Managing Director, IPTF)