



# Laya undercuts rivals with new corporate health insurance plan

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LAYA has launched a new corporate plan that undercuts the competition on price and offers better benefits.

Rival health insurers will be forced to respond to the move, according to a leading health insurance expert.

It comes after State-owned VHI finally got provisional approval from the Central Bank to go out into the market and raise its own funds. Insurance expert **Dermot Goode** said Laya's new Simply Connect Plus plan was set to shake up the market.

It is marketed at corporate customers, but it is open to families too.

The plan, which will be available from June, costs €1,099 per adult, with discounts for those between the ages of 20 and 25.

Mr Goode, of TotalHealth-Cover.ie, said those who take it out can get 50pc back on GP, dental and optical costs, up to a maximum of €500 per member.

"The plan will be the leading corporate plan in the market from June, coming in at around €100 less expensive than competing products."

There are around 250,000 people with corporate health

cover, mostly paid for by their employers.

The plan has been launched in time for the busy August corporate renewal season.

He said VHI, Aviva and Glo will now be forced to respond, and recommended that families consider the new plan.

Meanwhile, the VHI has been given provisional approval by the Central Bank to raise its own funds. The company, which is State-owned, will now be able to raise funds privately to boost its reserves, instead of relying on its implicit State guarantee.

The VHI will likely launch new products such as life insurance and income protection products now that it is authorised.



Shake-up: **Dermot Goode**