

Life Insurance For Persons Living With HIV

By Melvin Maltz, a Silver Fox Advisor

Just a few decades ago, a person diagnosed with HIV faced an uncertain future. Today, due to the availability of highly effective antiretroviral therapies, a person living with HIV can enjoy a normal healthy life while living with a manageable medical condition, not unlike many other chronic illnesses. In fact, many people have seen the virus reduced to undetectable levels. It is now conceivable that AIDS may be eradicated in our lifetimes.

Strangely enough though, until December 2015, people living with HIV could not buy term life insurance, outside of employer group policies. But like people with other chronic medical conditions, people living with HIV need to protect their families and businesses too.

In 2011, two financial services executives each had an otherwise healthy family member unable to buy key man life insurance for their businesses because of their HIV status. Faced with what they viewed as inaccurate assumptions and stigma within the life insurance industry, these men accepted the mission to change how the industry viewed people living with HIV. AEQUALIS was founded to prove that people living with HIV posed no greater mortality risk than many of their other customers. They believed this was a market well worth serving for the life insurance industry.

After years of research, knocking on many doors and breaking new ground in the financial services industry, AEQUALIS made its point and as a result, Munich Re and Prudential Financial, two of the largest insurance companies in the world, joined with AEQUALIS to offer the first term products. In addition, on January 1, 2016, the AEQUALIS Foundation was founded in order to provide a way for AEQUALIS to give back to the communities in which it serves.

Now, the 1.2 million Americans living with HIV have access to an important financial tool that until today had been unfairly denied to them. ♦

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