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Measuring service satisfaction in the individual protection market

November 2011

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Our insight supports all layers of the financial services sector including product providers, intermediaries, brokers, web aggregators and the public sector.

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Introduction



Ben Heffer

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This publication summarises the key findings from our recent protection satisfaction survey. It provides advisers with insight to help benchmark their own personal experiences of protection providers with those of their peers, enabling them to select partners based on service criteria.

We have looked at what aspects of service are most important to advisers, how satisfied they are with the service they receive from their protection providers and whether service in the industry is meeting advisers' expectations. We have also identified the top providers for service.

Our findings are based on our adviser survey, which we conducted in August 2011 with a representative sample (in terms of region and business type) of 500 advisers who deal in individual protection products.

If you would like a more detailed conversation on these findings and how we can support your business further, please feel free to contact me on [01844 295 447](tel:01844295447).

A handwritten signature in black ink that reads "Ben Heffer".

Ben Heffer
Insight Analyst, Life & Protection

Summary of key findings

Looking at the service provided to advisers by protection product providers, our survey identified the most important aspects of service to be:

- Timely processing of applications (new business applications are processed promptly within agreed timescales)
- Consistency of underwriting decisions (underwriting decisions are consistent for similar scenarios and are seen to be fair)
- Underwriting speed (underwriting is completed promptly within agreed timescales)
- Claims payment timeliness (sums assured are paid out promptly within reasonable timescales and in accordance with instructions)
- Treating customers fairly (provider can be relied upon to keep promises and treat advisers and consumers fairly and with integrity)

Our findings show that, of the top 10 most important areas of service, only two are meeting advisers' expectations - treating customers fairly (fifth) and staff competence in administration of new business (seventh).

The areas of service we rated were divided across nine categories. The top providers for service across these nine categories are listed below:

Service aspect category	Position		
	1st	2nd	3rd
Administration of new business	Ageas	Friends Life (Bupa Individual Protection)	PruProtect / Zurich (Joint 3rd)
Administration of existing business	Friends Life (Bupa Individual Protection)	Ageas	LV=
Provider perception	PruProtect/Zurich (Joint 1st)		Friends Life (Bupa Individual Protection)
Claims	Friends Life (Bupa Individual Protection)	Friends Life (Friends Provident) / Scottish Provident (Joint 2nd)	
Commission and remuneration	LV=	Friends Life (Bupa Individual Protection)	PruProtect
Product and product support	Friends Life (Bupa Individual Protection)	PruProtect	Ageas
Broker consultant services	PruProtect	Zurich	Ageas
Underwriting	PruProtect	Friends Life (Bupa Individual Protection)	Friends Life (Friends Provident)
Online services	Ageas	Friends Life (Bupa Individual Protection)	PruProtect

Please note that at the time of publishing Bupa Individual Protection, AXA and Friends Provident have become Friends Life. Our survey was undertaken prior to this change. To reflect this we have referred to each brand as Friends Life (Bupa Individual Protection), Friends Life (AXA) and Friends Life (Friends Provident) wherever mentioned.

The importance of service

We asked advisers to rate the importance of 41 aspects of service across nine categories using a five-point scale from 'not at all important', through to 'very important'. From this we calculated a mean score, which we used to rank each area in order of importance.

Satisfaction discipline	2011 rank	2010 rank
Timely processing of applications (new business)	1	3
Consistency of underwriting decision (underwriting)	2	4
Underwriting speed (underwriting)	3	1
Claims payment timeliness (claims)	4	1
Treating customers fairly	5	8
Claims management (claims)	6	5
Staff competence (new business)	7	9
Underwriting process (underwriting)	8	7
Staff competence (existing business)	9	10
Staff competence (claims)	10	6
Underwriting assistance (underwriting)	11	11
Staff courtesy and helpfulness (claims)	12	12
Financial strength	13	14
Quotations (new business)	14	13
Staff courtesy and helpfulness (existing business)	15	18
Staff courtesy and helpfulness (new business)	16	16
Communication effectiveness (existing business)	17	20

Listed below are the results ranked in order of importance in our 2011 survey, along with their respective 2010 position. A brief description of each of these disciplines can be found in the appendix.

Satisfaction discipline	2011 rank	2010 rank
E-business efficiency	18	17
Broker consultant knowledge	19	22
Website efficiency	20	15
Additional medical information (underwriting)	21	23
Technical assistance	22	21
Sales support (new business)	23	24
E-transactions	24	19
Electronic underwriting	25	25
Website resources	26	N/A
Website value and usefulness	27	25
Commission payment speed and accuracy	28	27
Policy alterations (existing business)	29	29
Product design	30	28
Product literature	31	N/A
Broker consultant availability	32	31
Broker consultant relationship	33	32
Product innovation	34	30
Brand strength	35	33
Technical training	36	34
Broker consultant pro-activeness	37	35
Commission tracking	38	38
Commission structure	39	35
Legislative reviews	40	39
Commission level	41	35

The top 10

The aspects of service ranked in the top 10 by advisers are essentially unchanged from last year's study. However, the order and emphasis has changed slightly. There are two main issues that are very important to advisers: namely, the prompt administration of new business and the prompt administration of claims.

1. Timely processing of applications (new business)

The importance of processing new business applications grew year on year from third last to year to first in our latest research and has consistently been in the top three for all of the previous protection service studies. It is desirable for advisers, having convinced clients of the need for protection, to be able to get the business in place quickly. Time is money and margins are tight so advisers do not want the sales process to be drawn out any longer than necessary.

2. Consistency of underwriting decision (underwriting)

Again, greater importance was placed on underwriting decision consistency compared to last year's findings. Through practical experience, advisers build a knowledge base of which providers are suitable for particular clients in terms of their health record and lifestyle activities. It is important for advisers to feel comfortable that clients with similar health and lifestyle issues are dealt with in the same way. This ensures that they can place more difficult cases quickly without having to pass them from provider to provider.

3. Underwriting speed (underwriting)

The speed at which underwriting is completed was slightly less important than in 2010 but it still featured in the top three. Underwriting is an important component of getting new business on the books and therefore impacts on the speed of new business processing. Advisers need to know quickly if there is a problem or delay with underwriting so that they can manage their clients' expectations accordingly.

4. Claims payment timeliness (claims)

Again, the importance of prompt and accurate payment of claims dipped year on year in terms of importance but is still ranked highly. Apart from the processing of new business, advisers are most concerned about the prompt processing of claims. One of the commonly held views of insurance is that insurers are reticent to pay out and will avoid doing so. This is an objection that advisers have to deal with in the sales process on a regular basis. The life and protection industry has a good story to tell about the improved claims statistics in, for example, critical illness cover and advisers need to be confident that if their clients have to claim, they will receive the badly needed benefits promptly. The industry's initiative on the speedy payment of life claims ahead of probate will help to address this requirement.

5. Treating customers fairly

Treating customers fairly-related initiatives are a developing area. The importance placed on providers keeping promises and treating both advisers and consumers fairly and with integrity grew year on year from eighth to fifth. The Financial Services Authority (FSA) initiative of this name has largely been implemented now and providers and advisers have integrated it into their business processes. While it may seem to be a given that treating customers fairly will be important, this measure of service and satisfaction has an over-arching function encompassing many of the other measures. To counter the bad press that the insurance industry sometimes receives, advisers need to feel confident that the providers they recommend to their clients will deliver what is promised equitably in the timeframes agreed.

6. Claims management (claims)

The competency, consistency and sympathetic manner in which claims are managed remained in a similar position compared to our 2010 findings.

Advisers probably have relatively little experience of claims compared to other aspects of the administration of their clients' policies. However, what experience they have could most likely relate to where something goes wrong and the client or their dependents complain. This may account for the high importance attached to this aspect of service. That said it is nevertheless essential that claims are dealt with promptly, equitably and sympathetically.

7. Staff competence (new business)

The competency of staff dealing with new business applications moved up two places from ninth to seventh in our latest research. The importance attached to this aspect of service reflects the significance to advisers of new business administration. New policy sales are the life blood of an adviser's business and, for new clients, often a test of the adviser's credentials; it is imperative that the adviser is supported by knowledgeable staff who can take ownership of problems.

8. Underwriting process (underwriting)

The efficiency of the underwriting process remained high, albeit fairly static, in terms of perceived importance among advisers. Again, the underwriting process is a significant part of the efficient processing of new business. In our research, one of the common reasons cited for the poor up-take of income protection insurance, for example, is the protracted underwriting that is sometimes necessary. The rise of tele-underwriting and online underwriting and submission has greatly helped in addressing concerns about the speed of underwriting for straightforward cases. These processes also help to address the risk of non-disclosure to varying degrees.

9. Staff competence (existing business)

Continuing a common theme in the top 10 most important aspects of service, the competency of staff dealing with existing business is still of relatively high importance. However, this aspect is possibly the only one in the top 10 that is not directly related to either new business or claims.

Enquiries about existing policies very often represent a cost to advisers in terms of time and resources that do not necessarily result in new business. Advisers must therefore be careful to balance the ongoing needs of their existing customers with the need to grow their own businesses. Knowing that the provider they recommend can deal with existing business requirements promptly and efficiently is very important to them. Post-Retail Distribution Review (RDR), those advisers that choose to operate adviser charging for protection as well as investment business may be able to afford to spend more time on existing business enquiries. However, this may make those advisers more, rather than less, demanding.

10. Staff competence (claims)

Staff knowledge of the claims process and ability to deal with claims competently is vital, although its importance ranking dipped from sixth to tenth in our latest research. The importance accorded to this aspect of service is consistent with the general emphasis on claims within the top 10. Advisers, more than policy sales staff, have a long-term relationship with their clients and need to feel confident that the provider they recommend is not just good at administering new business but can also deal promptly with claims when the need arises. In making strong recommendation for protection to clients, advisers are saying that this policy will cover the client if the worst happens; the damage to an adviser's reputation if the claim is mismanaged is potentially very serious.

Service satisfaction by category

This section details the level of service satisfaction among advisers for each of the 41 aspects of service, along with overall performance across each of the service categories.

In addition, we cross-analyse satisfaction and importance scores to determine where service may or may not be meeting advisers' expectations. This will help advisers to compare their own experiences against the service delivery performance of the industry as a whole. We also identify the providers who achieved the highest satisfaction scores in each service category.

Our total satisfaction scores are calculated by combining the 'satisfied' and 'very satisfied' scores for companies nominated as 'preferred providers' by the advisers surveyed.

Administration of new business

Our findings show that expectations regarding new business servicing are largely being met regarding sales support, the provision of quotations and the competency and helpfulness of staff, which was of relatively higher importance. However, advisers consider the time taken to process new applications to be the most important aspect of service. Satisfaction in this area, although high, is falling short of expectations.

The high importance accorded 'timely processing of applications' means that in order for expectations to be met, the performance of providers in this area would have to be outstanding. Advisers should choose the providers they use very carefully, based on the service they and their clients are likely to receive. Much protection business is price-driven and those providers that offer the keenest rates take a lion's share of the new business. However, they may not be the best provider from the perspective of service; indeed, the burden of high volumes of business itself may contribute to poorer service. Advisers should concentrate on recommending products with a level of cover suitable for their clients' needs and providers with proven levels of good service.

Administration of new business			
Service aspect	Importance rank (out of 41)	Total satisfaction %	Meeting users' expectations?
Sales support	23	65	✓
Quotations	14	76	✓
Timely processing of applications	1	75	✗
Staff competence	7	76	✓
Staff courtesy and helpfulness	16	79	✓
Total	-	74	4 out of 5

Top performers

1 st	Ageas
2 nd	Friends Life (Bupa Individual Protection)
Joint 3 rd	PruProtect / Zurich

Administration of existing business

There was little movement year on year in terms of the importance advisers place on aspects of service for existing business with staff competence, helpfulness and communication effectiveness all featuring in the top 20. However, satisfaction levels across all aspects are below expectations with the exception of staff helpfulness. In particular, focus is required on the response to information requests and the competency of staff in this area.

The results for this category underline the importance of recommending products and providers with a good service record. In contrast to the previous section, where expectations were largely met for new business administration, this section shows that ongoing service performance is below par. Advisers must have an eye to the future when they recommend providers. Their ongoing relationship with their clients can be seriously damaged if the provider they have allied themselves with lets them down. Post-RDR, whether or not the adviser chooses to charge fees or take a commission for protection business, there will be a greater emphasis than ever before on the ongoing client relationship. Protection is no longer about selling a policy and moving on to the next client; it is more cost effective to extract value from an existing client bank than suffer the costs of acquisition of new clients.

Administration of existing business

Service aspect	Importance rank (out of 41)	Total satisfaction %	Meeting users' expectations?
Policy alterations	29	42	✗
Communication effectiveness	17	61	✗
Staff competence	9	68	✗
Staff courtesy and helpfulness	15	73	✓
Total	-	61	1 out of 4

Top performers

- 1st Friends Life (Bupa Individual Protection)
- 2nd Ageas
- 3rd LV=

Provider perception

Within this category, advisers' service expectations are being met with regards to the brand presence of providers and their financial stability. It is encouraging to see that advisers' expectations are also being met regarding the fair treatment of customer. This is particularly positive given the high and growing importance placed on this aspect of service.

By definition, the key difference between IFAs and other advisers is that IFAs recommend products from a range of providers, not just the provider they represent. IFA recommendations not only hinge around identifying the right product for their clients but also identifying the most suitable provider. IFAs and their clients should be confident about the provider chosen. This confidence is invested in, among other things, the stability and reputation of the provider.

Traditionally, brand strength is accorded relatively low importance in our service studies, which could be because IFAs like to project their own brand rather than that of the insurer. In the direct-to-consumer market, which may well grow significantly post-RDR, brand will become increasingly important and IFAs will have to be ready to compete against strong insurer brands and advertising campaigns. Financial strength remains an important aspect for IFAs but interestingly it is accorded a higher position in our investment surveys where the assets are typically ring fenced. This aspect should probably be ranked higher for protection business, where the ability of providers to be able to pay claims is essential. The fact that expectations are met for 'treating customers fairly' is encouraging and suggests that the initiative has become well embedded for the benefit benefit of advisers and customers.

Provider perception			
Service aspect	Importance rank (out of 41)	Total satisfaction %	Meeting users' expectations?
Financial strength	13	83	✓
Brand strength	35	75	✓
Treating customers fairly	5	76	✓
Total	-	78	3 out of 3

Top performers

Joint 1st
3rd

PruProtect/Zurich
Friends Life (Bupa Individual Protection)

Claims

Advisers place considerable importance on all aspects related to claims servicing, which is understandable given that a provider's calibre is largely based on how it responds when a customer needs to claim on a policy. Our findings show that satisfaction levels are well below expectations across all aspects of service within this category, although a high proportion of advisers classed as 'not satisfied' were uncertain rather than dissatisfied.

While it is logical that advisers' involvement in the claim process is likely to be low, the importance placed on claims servicing does indicate there is an information gap. This presents a clear opportunity for providers to be more transparent about their claims performance, as this could provide a useful tool when advisers are recommending companies that are closely matched in other aspects of a product.

In the past, the adviser's involvement with the claim process was minimal and claims would be processed directly between the client and insurer. With the movement towards ongoing client management, it is more likely that advisers may get involved when their clients or their dependent(s) need to claim. If the claim has to be turned down or is mishandled in some way this, rightly or wrongly, reflects on the reputation of the adviser. Claims are rarely denied now without valid reason. However, it is once again important for advisers to choose providers with a proven service record so that clients are dealt with efficiently and promptly.

Claims			
Service aspect	Importance rank (out of 41)	Total satisfaction %	Meeting users' expectations?
Claims payment timeliness	4	40	x
Claims management	6	38	x
Staff competence	10	45	x
Staff courtesy and helpfulness	12	50	x
Total	-	43	None

Top performers

1st
Joint 2nd

Friends Life (Bupa Individual Protection)
Friends Life (Friends Provident) /
Scottish Provident

Commission and remuneration

Advisers placed relatively lower importance on aspects of service around commission and, despite similarly low levels of satisfaction, providers are still meeting their expectations across this category.

It would be unusual in a study such as this for advisers to rank commission ahead of customer-centric aspects of service. Consequently, the combination of the low importance rankings and above-average scores for performance in this section means that expectations are being met. The downward pressure on costs and the influence of the RDR means that commissions are unlikely to increase. In future, advisers must choose whether to continue to take commission on pure protection business or to charge their clients a fee for their advice alongside their investment and pension recommendations. Either way, in order to grow their businesses advisers need to work cost-effectively and the help and support they get from providers will be key to helping them do this.

Commission and remuneration

Service aspect	Importance rank (out of 41)	Total satisfaction %	Meeting users' expectations?
Commission level	41	60	✓
Commission structure	39	59	✓
Commission payment speed and accuracy	28	69	✓
Commission tracking	38	52	✓
Total	-	60	4 out of 4

Top performers

- 1st LV=
- 2nd Friends Life (Bupa Individual Protection)
- 3rd PruProtect

Product and product support

Advisers have not placed considerable importance on product-related servicing. Satisfaction levels, although low in some instances, were in line with expectations for most of the aspects measured. The only exception is the efficiency and timeliness of information provision around technical issues, which did not meet expectations.

Despite the contracting protection provider market, the quality of life and protection products available through the IFA channel remains high. IFA products are characterised by a large number of features and benefits in addition to the base products, which can be recommended to their clients based on their needs. Consequently, product design and innovation are viewed as less important than other areas.

It is perhaps surprising that technical assistance is ranked so low, but again the support providers give to the adviser community is significant and there may be no perceived problems to report. Post-RDR, with greater levels of adviser education, technical assistance may be less important. However, the relationship between IFAs and providers will remain as important as ever; particularly for large and/or difficult to underwrite cases. A new area of opportunity is business protection where the support from providers' specialist business teams is essential to help advisers develop their businesses.

Product and product support			
Service aspect	Importance rank (out of 41)	Total satisfaction %	Meeting users' expectations?
Product design	30	68	✓
Product innovation	34	59	✓
Legislative reviews	40	43	✓
Technical assistance	22	59	✗
Technical training	36	44	✓
Product literature	31	67	✓
Total	-	57	5 out of 6

Top performers

- 1st Friends Life (Bupa Individual Protection)
- 2nd PruProtect
- 3rd Ageas

Broker consultant services

Most of the broker service aspects featured relatively lower in terms of importance in our 2011 survey compared to 2010, but satisfaction levels were still not meeting advisers' expectations, except for the relationship they have with broker contacts.

The broker consultant aspects of service continue to receive a low rating from the advisers in the survey. There is a clear gap between the expectations advisers have of their broker consultants and what they are there to provide. In recent years insurance company field staff have become more focussed on business development and less involved in dealing with administration. Centralised administration, online tracking and facilities and tele-underwriting also seek to address those process functions. So, it is perhaps unreasonable now to judge broker consultants on the basis of their involvement in routine administration. It is, however, right to expect a high level of technical knowledge and engagement from quality field staff to help with the development of adviser businesses. Advisers would be prudent to ally themselves with providers that can provide this level of support.

Broker consultant services			
Service aspect	Importance rank (out of 41)	Total satisfaction %	Meeting users' expectations?
Broker consultant availability	32	42	✗
Broker consultant knowledge	19	55	✗
Broker consultant relationship	33	47	✓
Broker consultant proactiveness	37	41	✗
Total	-	46	1 out of 4

Top performers

- 1st PruProtect
- 2nd Zurich
- 3rd Ageas

Underwriting

As was evident in our 2010 survey, almost all of the aspects of service measured in relation to underwriting featured highly in terms of importance among advisers. That said, and despite some relatively stronger levels of satisfaction compared to other categories, advisers' expectations are not being met across the board. In particular the speed at which underwriting is completed and the consistency of decisions made could be improved, even though satisfaction with both was quite high.

Underwriting is a vital part of the administration of new business. The high level of importance placed on these aspects of service coupled with only slightly above average performance scores explains why expectations are not being met. Unfortunately, when underwriting is required, this does delay the application process. While advisers have the right to expect a high level of service from providers in dealing with the underwriting quickly, there are some factors outside the provider's control (for example, getting medical information) and some forbearance is required. Advisers should always manage their clients' expectations by not promising an unattainably quick turnaround if underwriting is required and by communicating progress regularly. Choosing a provider that not only deals with the underwriting promptly but is good at keeping the adviser informed is a wise move.

Underwriting			
Service aspect	Importance rank (out of 41)	Total satisfaction %	Meeting users' expectations?
Underwriting assistance	11	65	x
Underwriting speed	3	68	x
Underwriting process	8	67	x
Consistency of underwriting decision	2	70	x
Additional medical information	21	58	x
Total	-	66	None

Top performers

- 1st PruProtect
- 2nd Friends Life (Bupa Individual Protection)
- 3rd Friends Life (Friends Provident)

Online services

The perceived importance of online services was generally consistent year on year. Many of the individual aspects measured were considered to be of similar importance overall among advisers. Satisfaction was also relatively high, although service could be improved regarding technical difficulties with websites and the provision of online tools that are easy to use and useful.

It is disappointing that e-business issues appear to be of relatively lower importance to advisers than some other issues and particularly those that require manual intervention. E-business represents a significant cost saving for the industry and many clients are now familiar with shopping and transacting business online.

The fact that electronic underwriting and e-business efficiency are meeting expectations but that website efficiency and website resources are not is, in a way, a positive message. It suggests that many advisers have adopted online technology, that they rely on online information and have high expectations of provider websites. It is far more convenient for advisers to be able to access all the information they need online rather than having to wait for office staff to call back or send out hard copy information.

Online services			
Service aspect	Importance rank (out of 41)	Total satisfaction %	Meeting users' expectations?
Electronic underwriting	25	62	✓
E-transactions	24	66	✓
E-business efficiency	18	66	✓
Website value and usefulness	27	62	✓
Website efficiency	20	60	✗
Website resources	26	58	✗
Total	-	62	4 out of 6

Top performers

- 1st Ageas
- 2nd Friends Life (Bupa Individual Protection)
- 3rd PruProtect

Appendix

The full details of the service aspects included in our protection service satisfaction survey are detailed below:

NEW BUSINESS ADMINISTRATION

- **Sales support**
Helpful staff, sound technical and product advice, and the provision of sales aids assist in procuring new business
- **Quotations**
New business quotations are provided quickly and accurately
- **Timeliness processing applications**
Applications are processed promptly within agreed timescales
- **Staff competence**
Staff are informed on current issues and intuitive to problems and opportunities
- **Staff courtesy and helpfulness**
Staff are courteous, helpful and willing to take ownership of problems

EXISTING BUSINESS ADMINISTRATION

- **Policy alterations**
Changes to policies in force are effected competently and within acceptable timescales
- **Communication effectiveness**
Information is readily available upon request and can be delivered within agreed timescales
- **Staff competence**
Staff are informed on current issues and intuitive to problems and opportunities
- **Staff courtesy and helpfulness**
Staff are courteous, helpful and willing to take ownership of problems

PROVIDER PERCEPTION

- **Financial strength**
Supplier is perceived to be financially sound
- **Brand strength**
The awareness, reputation and appeal of a brand to clients

- **Treating customers fairly**
Provider can be relied upon to keep promises and treat advisers and consumers fairly and with integrity

CLAIMS

- **Claims payment timeliness**
Sums assured are paid out promptly within reasonable timescales and in accordance with instructions
- **Claims management**
Ongoing claims are handled competently, consistently and sympathetically
- **Staff competence**
Staff are informed on current issues and intuitive to problems and opportunities
- **Staff courtesy and helpfulness**
Staff are courteous, helpful and willing to take ownership of problems

COMMISSION AND REMUNERATION

- **Commission level**
The level of commission paid is competitive and adequately supports the promotion of protection business
- **Commission structure**
Sufficiently flexible to facilitate a good business relationship and the payment of fees
- **Commission payment speed and accuracy**
Adviser remuneration is paid promptly and accurately
- **Commission tracking**
Information about the pipeline commission is readily available

PRODUCT AND PRODUCT SUPPORT

- **Product design**
Products are flexible, competitive and offer value for money
- **Product innovation**
Contemporary product solutions that more closely address protection needs
- **Legislative reviews**
Keeps advisers informed about changes to financial services legislation and regulations
- **Technical assistance**
Provides sound technical advice in an efficient and timely manner
- **Technical training**
Provides adviser training on products and legislation. Continuing Professional Development (CPD)
- **Product literature**
Provider offers informative and clear product support material

BROKER CONSULTANT SERVICES

- **Broker consultant availability**
Broker consultants have sufficient time to deal with enquiries within reasonable timescales
- **Broker consultant knowledge**
Broker consultants demonstrate a good, all round technical and product knowledge
- **Broker consultant relationship**
Broker consultant is professional and keeps adviser informed
- **Broker consultant pro-activeness**
Broker consultants anticipate problems and opportunities taking appropriate action to develop client relationships

UNDERWRITING














- **Underwriting assistance**
Appropriate access to underwriting staff is available when required
- **Underwriting speed**
Underwriting is completed promptly within agreed timescales
- **Underwriting process**
Cases are underwritten promptly and efficiently in a way that supports the sales of protection products
- **Consistency of underwriting decision**
Underwriting decisions are consistent for similar scenarios and are seen to be fair
- **Additional medical information**
Requests for additional information are reasonable and not over onerous

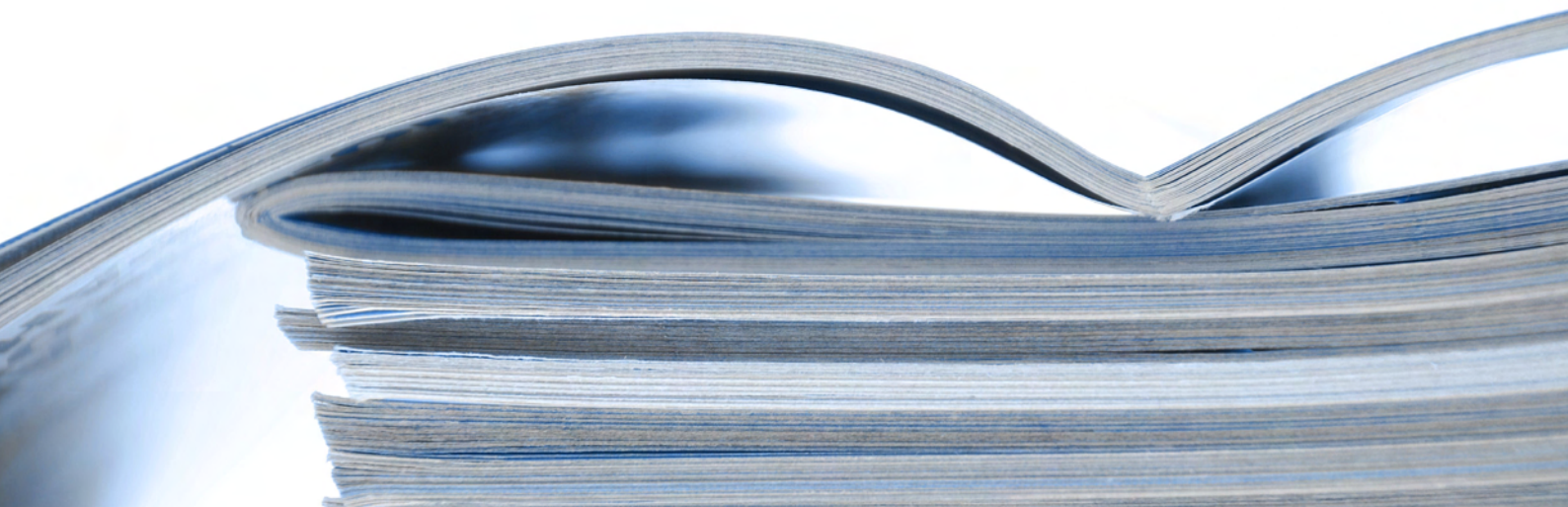
ONLINE SERVICES

- **E-transactions**
Can make applications and policy changes online
- **Electronic underwriting**
Underwriting may be undertaken and completed to decision online
- **E-business efficiency**
Can get information and track transactions online
- **Website value and usefulness**
The content of the website is complete, accurate and useful
- **Website efficiency**
Minimum downtime or technical problems
- **Website resources**
Online tools and functionality are easy to use and useful

Recent Defaqto publications

The following is a summary of our recent adviser publications. For a full list along with topical insights and articles, please visit www.defaqto.com/adviser

	A guide to business protection	Nov 2011
	A guide to drawdown	Oct 2011
	A guide to multi-managers	Sep 2011
	A guide to short term income protection	Sep 2011
	Alpha funds case study	Aug 2011
	A guide to SIPPS	Jul 2011
	A guide to the UK All Companies sector	Jul 2011
	A guide to critical illness cover	Jul 2011
	Measuring adviser satisfaction in the platforms industry	Jul 2011
	A guide to discretionary management	Jun 2011
	A case study of income fund diversification	Jun 2011
	A guide to platforms	Jun 2011
	A case study of managed portfolio services	Jun 2011



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