

The benefits & value of discussing B&C with every customer



Learning objectives

- Re-assess your client bank
- A holistic financial approach
- Opportunity for you - FCA GI guidelines
- Create an every day process to offer B&C to every customer
 - New mortgages
 - Re-mortgages
 - Buy to Let
 - Work your existing backbook

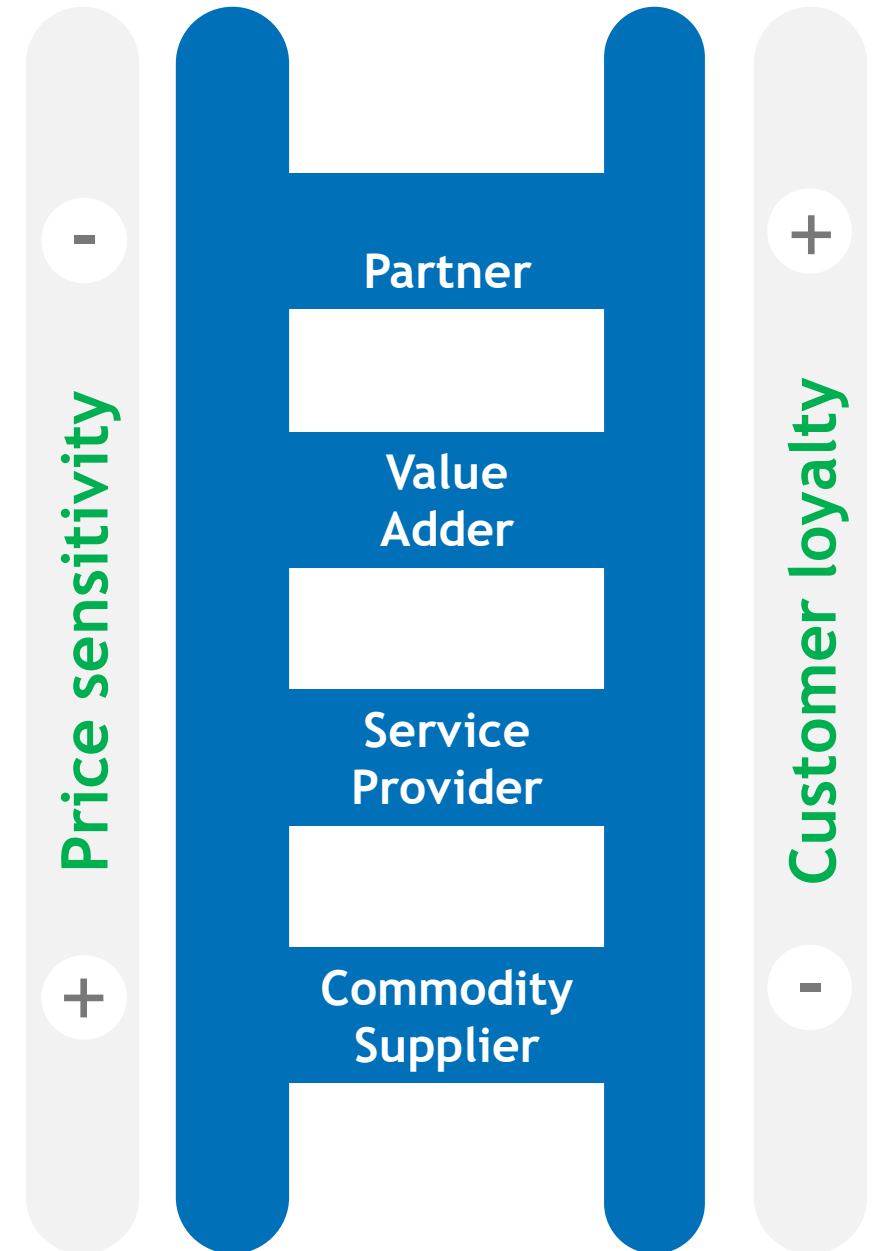
Where are you on your customers “perception ladder”?

How do you think your customers view you?

- As a commodity supplier?
- A service provider?
- A value adder?
- A partner?

How they view you and what you do for them can make all the difference when it comes to loyalty, repeat business and referrals

And where are they on your perception ladder?

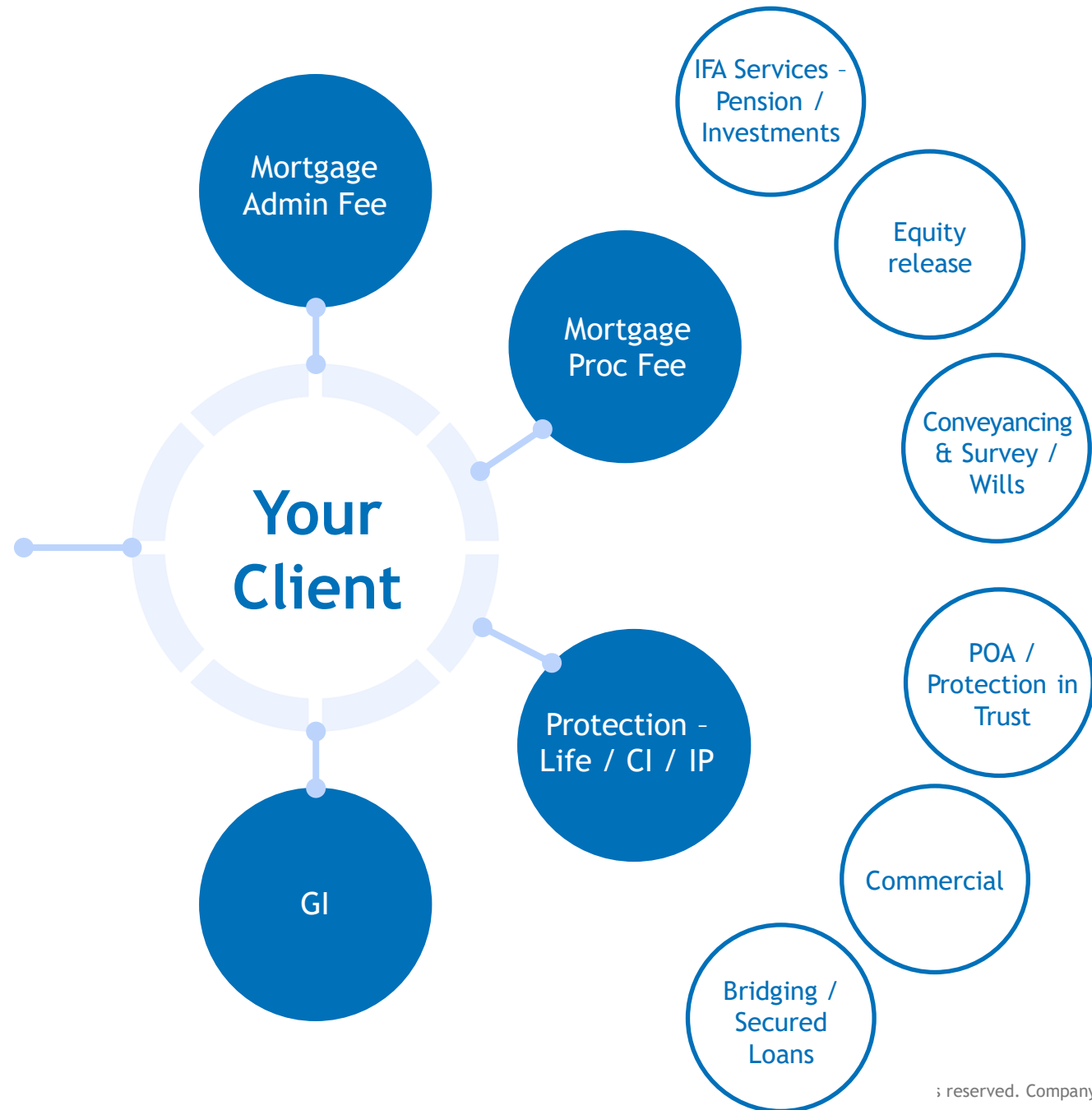


How do you view your customers?

What services do you promote v what you might actually do?

What services could you promote even if you don't do it yourself?

You can promote and provide a full financial service



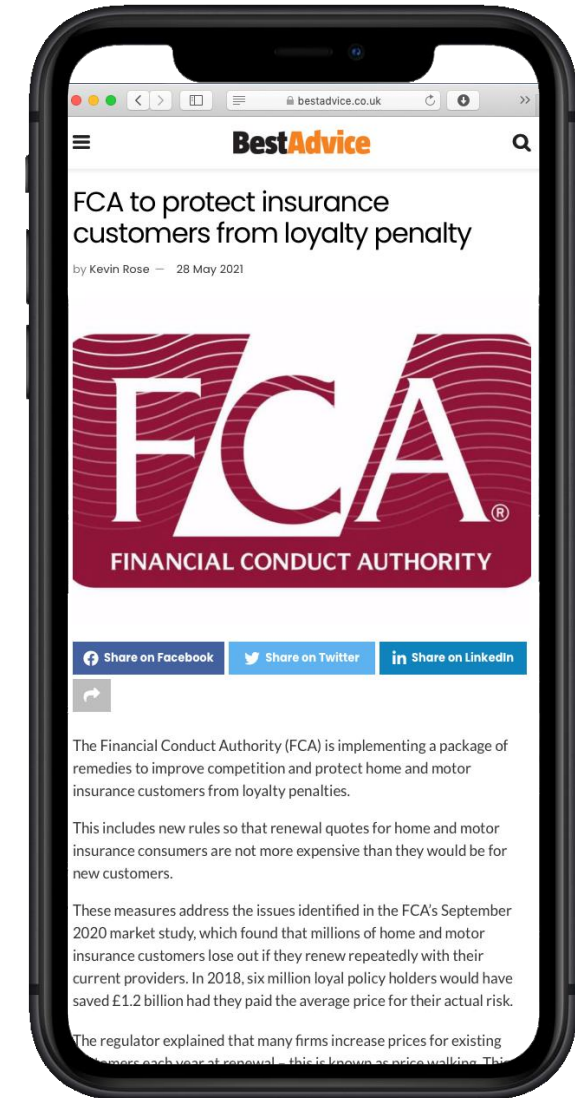
The reality

“ When it comes to protection and general insurance, this is not always an easy conversation for mortgage intermediaries and it can often be side-stepped, especially when mortgage enquiries are flooding through the door. ”

<https://bestadvice.co.uk/why-the-gi-conversation-is-more-important-than-ever/>

The GI opportunity

- This comes into effect **01/01/2022**
- Mainly for insurers and distributors but does affect everyone in the distribution chain, *including Advisers*
- Price walking will no longer be tolerated
- Auto renewal opt out option at POS and renewal
- Premium finance and other “add-ons” viewed as total cost of insurance
- Remuneration / commission paid out in the distribution chain must be reflective of the work each individual firm carries out
- The overall aim to provide better outcomes for the customer



The “why”?



Legal requirement

Your customers need it, why not offer it?



Duty of care

It's a question you should be asking



Protect “your” customer

Further tie them in to you and your services and stop them going elsewhere



Further added value

Your service and advice (cover over price)

The benefits and value

“You don’t get paid by the hour; you get paid for the value you bring to the hour.”

Jim Rohn



Annual contact

Talk to your customers at least once a year



Any changes?

Opportunity to start a conversation and fact find again



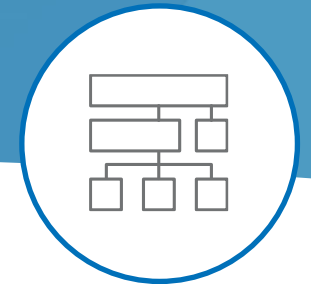
‘A ‘call to action’

A really good way to reintroduce yourself and rebuild a relationship with a dormant customer



Generate income

Build an ongoing, passive income stream



Create a saleable value

An exit strategy for you and your business should you want or need it

Ignore at your peril...

Home & pet Life Business Travel Broadband, TV & phones Energy Money News & views MeeKat

Compare car insurance

Home insurance Energy Broadband Credit cards Life insurance

Get up to £150 off at the garage when you buy car insurance

Home insurance Life insurance Mortgages Broadband

GET A CAR QUOTE GET A HOME QUOTE

Buy car, home or van insurance and choose a freebie with Confused.com Rewards

HELLO FRESH Free recipe box m6 12 free car washes halfords £20 to spend Domino's £20 to spend

Home insurance Van insurance Motorbike insurance Car finance Life insurance Energy Pet insurance Mortgages

Compare

- Car insurance
- Home insurance
- Life insurance
- Over 50s life insurance
- Health insurance
- Income protection
- Unemployment protection
- Payment protection
- Loan protection
- Critical illness cover
- Bicycle insurance

Compare 0% balance transfer cards

- Borrowing: Loans, Car finance, Credit cards, Mortgages, Secured loans, Bridging loans
- Saving and banking: Savings and ISAs, Current accounts
- Insurance: Life insurance, Over 50s life insurance, Health insurance, Mortgage protection, Income protection, Unemployment protection, Payment protection, Loan protection

Where can you start?



Review & target your customer bank

Decide on a contact campaign & work to a realistic timescale to follow up & contact



Ensure B&C is part of your customer service going forward

Always ask the question. It is up to you if you want to write it yourself or refer the business



Offer your customers a B&C review

Ask for their policy schedule or renewal date, contact is made & the conversation will evolve from there



Spot opportunities for new customers

Through friends, family & customer referrals, B&C is a great starting point to make contact & grow your business



Talk to your protection providers

Support is readily available to help you find out more about their products, USPs, system and service

Assurant offering

- Panel of 9 Home and 4 Landlord policies rated between 3* - 5* Defaqto
- Additional products - Home Emergency and Legal Expenses
- Buildings & Contents Insurance from a panel of household name insurers
- Quick and user friendly quoting system - Quoforma+
- Adviser dashboard
- Gold Service - referral option

Assurant Core Values

Common Sense, Common Decency
Uncommon Thinking, Uncommon Results

What we cover



Buildings and Contents insurance from a panel of household name insurers

Our Panel



Distribution



Mortgage Brokers &
Financial Advisers



Mortgage Clubs &
Networks

Summary

- Your customers' need your help and advice on all areas of protection inc. B&C - **now more than ever**
- It doesn't really matter who you write the business with or even if you make the sale; **you are asking the question and offering your help and advice**
- Offer the service and then give your customers a quote that **best suits** their needs and circumstances
- Always give your customers the **option to say "No"**

“The best time to plant a tree was twenty years ago. The next best time is now.”

Chinese Proverb

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Thank you - Any questions?



Call 03332 000 444



Visit www.assurantforadvisers.co.uk



Email advisers@assurant.com

Please contact us for more information

We want to support and can help your business

