



**01:**  
**Tim Howell**  
head of propositions  
Zurich Life &  
Investments

# Delivering value right across the customer journey

Zurich is changing the way financial advisers do business and helping their clients live happier, healthier lives.

With the advice landscape constantly shifting and regulatory headwinds impacting the overall sector, there is a growing need to simplify advice processes.

Advisers are facing increasing time pressures as what it takes to run a successful, compliant business evolves and the importance of healthy, strong client relationships grows.

Lodging an insurance claim can be difficult and time consuming, not to mention the emotional toll it can take on the client.

In October 2018, Zurich answered the call with the launch of the Zurich Adviser Portal.

Tim Howell<sup>01</sup>, head of propositions for Zurich Life and Investments, says the portal has proved popular; seeing a growing number of users, and a growing number of insurance quotes generated and applications completed.

"We're really pleased with the take-up of the portal. We've had an uptick of about 20% in advisers using it right from commencement and the user feedback has been extremely positive," Howell says.

"Advisers are loving the seamless integration with research systems, the smart navigation of applications and the simplicity with which they can quote and then transition to application and underwriting."

Advisers are loving the efficiency of the portal too, with online pre-assessments now available as well as scenario comparisons, saving advisers and their clients time.

Much of the new and improved functionality is as a result of Zurich's partnership with UnderwriteMe – an insurance underwriting rules engine – which was also announced in October 2018.

Zurich has seen a significant uplift in its overall straight through acceptance rate, jumping 46% in the last six months.

Again, feedback from advisers and their clients has been overwhelmingly positive, Howell says.

Zurich isn't stopping there either, with plans to introduce major upgrades to the portal in the coming months.

"We've settled into a rhythm of continuous enhancements and are constantly improving the portal," Howell says.

"We have released 13 upgrades since implementation and we intend to release more over the next 12 months to deliver greater efficiencies and value to users."

With one of the largest risk product ranges on the market, Zurich aims to provide advisers maximum flexibility when tailoring their clients' financial advice.

With this in mind, Zurich has also just made a raft of enhancements to its Wealth Protection, Active and Sumo products.

In response to changing medical definitions and practices, Zurich reviewed all trauma definitions for new and existing policyholders.

Zurich is allowing greater flexibility when combining solutions across the Zurich range, in addition to improvements to future insurability to better support the changing and evolving needs of customers.

For example, level premium trauma can now be linked to stepped term and TPD cover.

"We've also enhanced the future insurability options available, adding more choice and flexible products," Howell says.

Responding to changing work patterns, the eligibility criteria for income protection policies has been relaxed, with the eligible minimum working hours reduced from 24 to 20.

"We've also enhanced the financial planning loyalty benefit for our loyal customers," he adds.

The enhancements don't stop there either, with Zurich having just rolled out updates to its popular SmartValue discounts.

"Our approach to discounting is underpinned by our longstanding commitment to value and sustainability," Howell says.

As such, the SmartValue discount no longer requires Life and Income Protection cover to be taken together.

Now, a SmartValue discount of 10% will apply on all lump sum business, including stand-alone cover.

Customers will also receive a 10% discount on income protection when it is bundled with a lump sum.

With the Life Insurance Framework reforms now in full effect, Zurich has also moved to assist financial advisers in managing lapse rates.

Zurich has introduced a two-year rate guarantee for new policyholders to give advisers and their clients' peace of mind and certainty at renewal time.

"This provides confidence for advisers when recommending Zurich. We also know that delivering value right across the customer journey is important, not just at claim time," Howell says.



## The quote

*We know that delivering value right across the customer journey is important, not just at claim time.*

"With this in mind, we've got a strong focus on customer experience and bringing real value to customers is key."

In April, the new and improved MyZurich customer portal was launched, allowing customers to seamlessly access their Zurich insurance, investment and superannuation policies on any device at any time.

They can also view their preferences, update their details and access historical statements.

The updates are simple yet so important, Howell says.

"By offering the same accessibility and ease of use that they enjoy in other areas, we're hoping to improve the extent to which they engage with and appreciate the value of their life insurance," Howell said.

"Everyone can relate to the dread of an expiring credit card, and the raft of direct debits you need to change as a result. However, what previously may have taken several hours and many phone calls can now in many instances, be accomplished with a few mouse clicks, at any time of day or night."

Zurich believes the new portal will allow advisers to focus on the value they can offer clients, rather than on simple administration tasks.

"Most importantly, we know customers want to be updated at claim time and having an online update on the portal helps them track the status of their claim," he says.

This same philosophy shapes the foundations of Zurich's new health and wellness membership program, Zurich LiveWell.

"Zurich is passionate about improving the health and wellness of its customers. We're looking to deliver meaningful value to customers throughout their journey with us," he says.

"We know engaging in a healthy and fulfilling life brings its own rewards, but extra motivation always helps." **FS**



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