Delivering excellent service

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How do you differentiate a new protection proposition for advisers and provide them with real value? When we developed Scottish Widows Protect, our adviser research overwhelmingly told us that excellent service was key. We needed to be quick, and easy to do business with, to allow you more time to concentrate on meeting your clients' needs, as well as giving you both proactive support throughout the journey.

Scottish Widows Protect launched in October 2015 and since then we've written more than 12,500 policies protecting individuals and their families. As we enter our second year it feels like a good time to take stock and review how we've done. But since we shouldn't mark our own homework, we've left it up to you to tell us.

At the most recent Financial Adviser Service Awards, Scottish Widows Protect helped Scottish Widows achieve '5 stars' for Life & Pensions, as well as pick up the award for 'most improved provider'. We've also added to the 5 star Defaqto product ratings we hold for life cover and critical illness cover, by receiving a Gold service rating for protection.

So how did we do this? Nothing complicated; we just designed our proposition with service excellence in mind from beginning to end:

- from our pre-sale underwriting support, both on and offline
- to the way in which our medical and financial underwriting rules maximise straight through processing rates
- and the dedicated case management we offer for referred cases
- to the post-sale and claims support we offer advisers and clients.

Pre-sales support

We're all aware of the protection gap in Britain. Our own research shows that one in five households would be unable to survive financially if they unexpectedly lost their income due to long-term illness. Despite this, only a third of people have life insurance, and just one in ten have taken out critical illness cover, so there's a big gap to fill.[1] That's why we believe protection should form the cornerstone of financial planning conversations you have with clients.

Our dedicated protect centre includes more than just basic product information – with useful articles, tools and calculators that can help overcome client objection and support your recommendations.

One tool you've told us is especially useful is our interactive underwriting outcomes tool, which gives decisions for commonly disclosed medical conditions pre application. Allowing you to manage client expectations up front, and save time by not proceeding with unsuccessful applications.

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[1] Scottish Widows' protection research is based on a survey carried out online by YouGov who interviewed a total of 5,161 adults between 28th January and 4th February 2016.

We appreciate you may still want help and support for clients with pre-existing conditions, so we give you direct access to pre-submission underwriting support. Even better, these underwriters will be the same ones you deal with at application stage.

Underwriting

We've spent time developing our underwriting rules in order to maximise straight through processing rates. With over 16 years experience of automated underwriting assessment we've developed intuitive and interactive underwriting questions, and are able to capture over 10,000 different disclosures, which can be instantly assessed by a bank of over 2,000 rules.

Case management

We have a high point of sale decision rate, but for cases that are referred we have adopted a best in class case management model, with an Underwriting Case Manager working end to end with you to get your case through to completion. We are really challenging the way we get additional evidence, for example, phoning a client direct if appropriate, meaning that even if your case is referred, we can often make a final decision the same day.

Feedback from mortgage advisers is that they are often at the mercy of lenders' timescales. That's why we have a 'price lock' that promises to not increase the quoted premium for ¼ birthdays, as a result of delays in mortgage processing or during the underwriting process.

Post-sales support

Our proactive approach to service doesn't stop with sales. At claim stage, we appoint a Claims Handler who will deal with a claim from beginning to end. They are part of the wider Scottish Widows claims team, which is one of the UKs largest claims handling teams, with over 80 members of staff. Our expertise in paying claims is based on over 200 years' experience and in 2015 we paid out Life and Critical Illness Cover claims to over 9,600 people.

We also give all customers and their families access to our Scottish Widows Care service. This means they benefit from the services of Red Arc, an independent organisation offering practical and emotional support at difficult times. People don't have to have made a claim to use the service either, Red Arc personal nurse advisers can be contacted throughout the term of the plan, and even for ongoing support once a claim has been settled.

It's not just about getting policies on the books; providers have a duty of care to help you keep that business on the books. That's why our business development managers will work with advisers to identify potential growth and development areas as well as flagging any issues. Our annual plan summary gives you an opportunity to make sure your clients' protection needs are up-to-date, while our Retention team monitor missed premiums to give you fair warning of possible lapses.

Scottish Widows Protect has been designed to deliver excellent servicing through a combination of our pre sales and underwriting support, development of an underwriting approach maximising straight through processing and dedicated case management. We know that this is just the start of our journey, and in such a competitive market we need to keep improving to earn and keep your support. So we'll keep listening and improving to better support your business, keeping service at the heart of everything we do.