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# REASONS WHY YOUR CLIENTS NEED YOU TO TALK GI



## 1. THEY DON'T UNDERSTAND WHERE TO GO FOR ADVICE

Some clients don't understand that you could help them with more than just their mortgage - they're happy to gamble elsewhere!



**1 in 10\*** PLAN TO RELY ON THE LUCK OF PLAYING THE LOTTERY TO IMPROVE THEIR FINANCIAL SITUATION COMPARED TO ONLY 4% WHO WOULD SEEK PROFESSIONAL FINANCIAL ADVICE. \*10%

## 2. THEY WANT YOU TO LISTEN TO THEIR NEEDS

Everyone likes to be listened to but they can't get that from the internet. When we asked how important certain things would be when buying a financial product from an adviser, the following were recognised as being important.

*The adviser:*



80%

takes time to listen to my needs



80%

is straightforward and clear in their communication



79%

demonstrates an in-depth product knowledge



77%

will amend the quote until I feel it meets my needs



76%

demonstrates the product with real life examples



70%

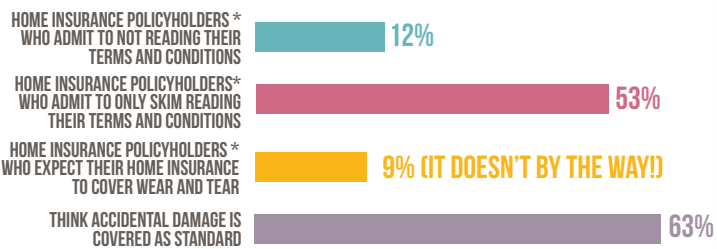
responds and can overcome my objections



59%

shows enthusiasm for the product

## 3. THEY MIGHT NOT UNDERSTAND THE FEATURES & BENEFITS



\*home/building contents policyholders

## 4. THEY DON'T KNOW WHEN THEY'RE PUTTING THEIR HOME AT RISK



18%

OF HOME OWNERS/RENTERS ADMIT TO LEAVING WINDOWS OPEN WHEN LEAVING THEIR PROPERTY IN THE LAST 12 MONTHS WHICH COULD MEANS THEIR CLAIM WOULDN'T BE ACCEPTED IF THEY WERE BURGLIED

## 5. THEY AREN'T CONFIDENT ABOUT INSURANCE

AROUND 1 IN 3 PEOPLE ADMIT TO NOT BEING CONFIDENT ABOUT WHAT THEIR INCOME INSURANCE COVERS THEM FOR



## 6. THEY DON'T KNOW WHAT THEY'RE COVERED FOR

WHEN ASKED IF THEY HAD COVER FOR PERSONAL POSSESSIONS AS PART OF THEIR HOME INSURANCE OR OTHER

NEARLY 1 IN 3 DIDN'T KNOW

## 7. THEY DON'T UNDERSTAND FINANCIAL TERMS

26% ADMIT TO NOT FEELING CONFIDENT THEY UNDERSTAND THE JARGON USED TO EXPLAIN FINANCIAL PRODUCTS AND/ OR SERVICES



## 8. THEY MIGHT NOT BE COMPARING LIKE FOR LIKE

39% OF CUSTOMERS SAY THEY REVIEW THEIR HOME INSURANCE AT LEAST ONCE A YEAR BUT MAY BE FOCUSING ON PRICE ALONE RATHER THAN COMPARING FEATURES & BENEFITS

31% WOULD BE ENCOURAGED TO BUY A POLICY BASED ON HIGHEST FEATURES & BENEFITS

9% LOWEST PRICE EVEN WITH REDUCED LEVEL OF COVER

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2088 adults. Fieldwork was undertaken between 7th-8th December 2017. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

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