



This is a report to customers of Wesleyan Assurance Society

Introduction

Since June 2008 we have been a member of the Association of British Insurers' (ABI) Customer Impact Scheme.

The Scheme is an industry-wide initiative aimed at putting customers at the heart of everything that we do.

33 life and pensions companies from across the UK are currently participating in the Scheme.

Customer Commitments

The objective of the Customer Impact Scheme is to improve results for customers of UK life, pensions and investment companies. In particular the Scheme focuses on three customer commitments:

- Developing and promoting products and services which meet the needs of customers
- Providing customers with clear information and good service when they buy products
- Maintaining appropriate and effective relationships with customers, providing them with good service after they have bought a product.

As a mutual these commitments align perfectly with Wesleyan's core values of Insight, Performance and Trust. They also overlap with the continuous improvement that we strive for to ensure that we treat our customers fairly in all situations. In this regard, we continue to support the Financial Services Authority's "Treating Customers Fairly" initiative to ensure that we thoroughly review all aspects of our business which affect our customers.

Customer Survey

One of the main ways that the ABI's Scheme helps companies to assess their progress against the three customer commitments is through an annual customer satisfaction survey. The survey is conducted by an independent market research company on behalf of the ABI. When Wesleyan joined the Scheme in 2008 we missed the opportunity of taking part in the survey but are committed to doing so in 2009.

In the meantime, however, we continue to uphold our core values and the customer commitments in all we do, and we have worked with our colleagues at the ABI to ensure that we perform in line with their view of best practice.

What progress have we made this year?

We always strive to improve our service to our customers. As a result we have undertaken significant developments in the following areas:

- We continue to consult Advisory Boards for each of the professions that we work with, to benchmark and test key initiatives and get feedback on our written material, to ensure activity is tailored to customer needs.
- Our Financial Consultants are trained with the appropriate knowledge required to give them a true insight into the professional segment that they work with. We have also undertaken an exercise to redefine the area that each Consultant covers and undertaken recruitment of new Consultants into each area. Both exercises will ensure that each Consultant is responsible for a smaller number of customers and can therefore provide an improved level of service – it is our aim that every customer has the opportunity to see a Consultant every year.
- We have introduced 'point-of-sale' technology to our Consultants so that they are well-equipped to collate and understand customer needs and objectives and advise accordingly. This system recently won an award for 'Best use of IT in Insurance' (March 2009) and has helped to improve our efficiency by around 90% in the amount of time and paper it takes to sell a product.
- Following a detailed customer research exercise where we spoke in depth with a range of customers, we improved our key features documents to ensure that they are clear, provide the right amount of information and do so in language and terms that are appropriate to customers.
- We have reviewed and revised our 'at-retirement' documentation to ensure that customers receive the right level of information at the right time in relation to their pension options.
- We have developed and launched a new Customer Relationship Centre staffed by empowered colleagues who have the responsibility to provide excellent customer service and resolve almost all customer queries without reference to other departments. Every query which comes into the business is now 'owned' by a named individual who is responsible for getting that query resolved. This has meant that in March 2009, 84% of customers are satisfied with the service they received, compared to 64% a year earlier.

What will we do next?

We will continue to drive improvements to all activities. We have conducted a gap analysis against Best Practice Guides provided by the ABI to support the Scheme and believe that we are in good shape. However we are not complacent and have identified a number of areas that we will investigate further to see how we can ensure that customers are at the heart of everything that we do.

We will also contribute to this year's annual survey and would like to thank in advance those customers who will be asked to take part in this. We value this feedback which will help us to develop our business in line with customers' views.