

7 November 2008

## **advisers benefit from aegon scottish equitable's pre-sale underwriting questionnaire**

Advisers are reporting reduced "not taken up" rates on protection policies having adopted AEGON Scottish Equitable's pre-sale underwriting questionnaire for individual protection products, which was launched earlier this year

The questionnaire was produced for advisers to use with their clients at the fact-find stage of the sales process. The simple two-page questionnaire helps to gather the correct underwriting information before processing the application.

The questionnaire also aims to reduce 'not taken up' rates. Some customers do not proceed with their individual protection applications when they find their original quoted premium has increased due to an underwriting rating on their policy or an underwriting exclusion decision. By proactively collecting the underwriting information advisers need pre-sale, they can better manage their client's expectations.

Rod McKie, Head of Marketing for Individual Protection at AEGON Scottish Equitable says:

"We see a number of cases either delayed or 'not taken up' because the customer did not provide all the relevant information at the time of application. The pre-sale questionnaire has been designed to help speed up this process and reduce proposals not taken up, and we are already seeing the benefits with many advisers who have used the questionnaire with their clients."

What advisers have said;

Paul Murray, Principal, Professional Mortgage & Insurance Solutions says: "I used the pre-sale underwriting questionnaire recently for a client who had disclosed to me at the enquiry stage that she had diabetes. Having no medical experience of diabetes and limited medical knowledge, I was concerned that I may not ask all the correct questions."

He continues: "But I found that by using the pre-sale underwriting questionnaire and downloading the point-of-sale questionnaire relating specifically to diabetes, I was able to ensure that I asked all

of the relevant questions, in language and terms that were clear to the client. This enabled a smoother and faster underwriting decision to be made"

Chris Cocksedge, Sales Director, Bright Mortgage Advice Ltd.

"This form provides us and our clients with a real benefit. The form is straightforward and easy to use and allows us to discuss ratings with a client before completing an application. As a result of using this form, our 'not taken up' rate has fallen from 16% to just 8%, and I predict it will fall further. It also has the added benefit of making us look more professional than other companies. Our clients know at the outset if a GP report is required or a rating will be applied. There are no nasty underwriting surprises and they therefore have no reason to not take the policy."

- Ends -

### Notes to Editors

- AEGON Scottish Equitable is a leading provider of protection policies including life assurance, critical illness cover and income protection, with over 300,000 customers.
- In the UK AEGON offers pensions, life insurance, asset management and financial advice to around 2 million customers. AEGON UK has assets under administration of £51 billion and employs approximately 4,900 staff.
- AEGON is one of the world's leading insurance groups with approximately 30 thousand employees world wide and 40 million customers in the Americas, Europe and Asia. AEGON's revenue generating assets totalled EUR 344 billion at June 30, 2008.
- To speak to an experienced underwriter for advice on any protection query, call **0845 783 5473** or email **protect\_underwriting@aegon.co.uk**.

### Further information

Kevin Brown  
Media Relations Manager  
AEGON  
0131 5492859/ 07740 897282

Rod McKie (Head of Marketing)  
Individual Protection  
AEGON  
0131 5494788

