

MEDIA RELEASE

TOP DRIVERS OF CLIENT SATISFACTION AT CLAIM TIME

20 June 2018: The strongest drivers of client satisfaction at claim time are efficient claims lodgement and assessment processes backed by transparent ongoing claims management, according to Beddoes Institute's latest Industry Claims Journey Study Report.

The Beddoes Report tracks the experience of customers every six-months who have had their income protection, trauma or TPD claim paid and benchmarks life insurance companies across five core aspects of the claims journey: lodgement; assessment; payment; claims staff; and ongoing claims management.

In the latest wave of the research which included feedback from approximately 500 recent claims customers across the industry who took out their policy through a financial adviser, ClearView achieved the highest overall client satisfaction rating across all claims customers (income protection, trauma and TPD claims combined). Respondents commended the group's assessment speed; easy application process; accurate and timely payment; and clear and customised communications.

The report also found that ClearView claims customers across all claim types are most likely to recommend the company to family and friends with the group recording a Net Promoter Score (NPS®) of 77 – 40 points higher than the industry average.

Dr Rebecca Sheils, Beddoes Institute director, said: "ClearView's results show that the company is highly customer-focused and performs strongly in the areas that matter most to new claims customers - assessment speed and easy application processes".

ClearView Head of Claims, Lee-Ann Barnard said the report's findings reaffirmed the enormous value that both advisers and life insurers add during the claims process.

"We're extremely pleased to receive the highest overall client satisfaction rating which is confirmation that ClearView customers value the service we provide," she said.

"Their claims are assessed in a timely manner, their entitlements are paid when they're told they'll be paid and we provide a high degree of comfort and confidence to claimants and their families at claim time."

Of the five core aspects of the claimant journey, the Beddoes Report singled out ongoing claims management as a key area for the industry to focus on.

Participants expressed a desire for a more tailored approach to ongoing claims management including customised communications and easy-to-complete forms that only captured absolutely necessary information.

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About ClearView

ClearView Wealth Limited is an ASX-listed diversified financial services company that specialises in life insurance, wealth management and financial advice solutions.

As at 31 December 2017, the group had \$209.9 million in inforce premium, \$2.73 billion in funds under management and 246 financial advisers.