

Treating Customers Fairly Client feedback and professional indemnity insurance



Did you know?

- Accurate client feedback can assist your professional indemnity insurer assess your risk.
- By incorporating client feedback against TCF outcomes within the new business and client review process can help you to improve your service standards.
- Client feedback can help an IFA avoid any future complaints by identifying any potential issues early.

Impact

- If an insurer wants to assess you as an IFA, having data to hand which is derived impartially and independently, directly from your clients can assist them greatly with their assessment.
- By gaining client feedback, you are implementing an early warning system which can help your business address issues with your client proposition before reaching complaint status.
- An insurer agreed compliant questionnaire, rather than a client satisfaction survey, means that the evidence gathered is factual rather than anecdotal or expressed out of loyalty and can give a useful indication of potential risk.
- Evidence can provide protection against future issues. If a client raises an issue at a later date regarding a previous sale or advice, you have evidence directly from that client to provide assurance that the correct procedure was followed.
- Gathering evidence directly from the client against TCF outcomes assists your compliance function and in turn, gives a direct indication of likely risk.

How we can help

- **LOCKTON CAN** – help you meet your client, FSA and professional indemnity insurance obligations whilst at the same time helping you achieve excellence in your service proposition.
- **LOCKTON CAN** – help you secure improved professional indemnity cover by effectively highlighting to your insurers the benefits of a correctly designed client feedback process.
- **LOCKTON CAN** – recommend a product which is a powerful, effective, un-intrusive and easy way of gathering client feedback and relating it to the TCF outcomes.

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