

F&TRC Press Release

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Avelo adds F&TRC G-day comparison tool to Exchange portal

F&TRC's comprehensive protection G-day comparison tool for advisers is now also available via the online Avelo G-day Focus Centre on the Exchange.

With the days and weeks until G-day counting down fast protection providers have announced a range of differing plans for G-day – the day when gender neutral pricing for insurance becomes a reality on December 21st this year.

To aid intermediaries during the countdown F&TRC compiled a detailed matrix of the key issues detailing where each provider stands, which is available online. It was created by working with specialist protection advisers who agreed the issues they consider to be the most important for G-Day and the information is provided in a consistent style designed to make it easier for advisers to compare and contrast different provider's plans.

In total more than 50 questions have been asked of each life office in relation to their plans for G-day, including:

- Whether or not full underwriting information needs to be obtained
- Whether or not policies can have a future start date
- How long quotes are valid for
- The date from which gender neutral pricing will take effect
- The extent of providers Support & Resourcing as G-Day approaches
- Their approach to Trusts in the run up to G-Day
- How Lapses, Guaranteed Insurability Options and Policy amendments will be treated

The Avelo Focus Centre is conceived as a one-stop-shop for advisers looking to guide clients on pricing changes and other implications of G-day on annuities and protection products.

Paul Yates, Strategy and Product Development Director Avelo, said: "It is essential that our industry works together to ensure that advisers are provided with the information they need to support clients through the gender changes, whenever they need it. F&TRC has

produced a really valuable resource and we were pleased to be able to make it available to our users via the Focus Centre.”

F&TRC Managing Director Ian McKenna, added: “Time is short and increasing adviser access to this information is crucial. Thousands of advisers have already used the site and to link with quote portals should really help to get the key messages across even more. The matrix is dynamically generated from data maintained by each insurer so it can automatically be updated as providers make further announcements. Advisers can also receive e-mail updates any time the matrix is updated.”

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Notes to Editors

Protection Forum is specifically for advisers and product providers to discuss operational and technology issues facing the life assurance and health protection product sectors. The current topics being discussed include G-day communication and issues, annual policy statements and innovative new approaches to protection sales. Current members include Aviva, Direct Life and Pensions, Exeter Friendly, Friends Life, Highclere Financial Services, Legal & General, London and Country, LV=, Master Adviser, Positive Solutions, Pro-active, Pru Protect, Royal Bank of Scotland, Royal London Group (Bright Grey), Scottish Provident, Simply biz, True Potential, Your Sure, Zurich.

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About F&TRC

Established in 1995, the Finance & Technology Research Centre (F&TRC) is a specialist consultancy advising a wide range of financial e-commerce and software companies, trade bodies and financial institutions on the use of technology in the personal finance market. Adviser Forum was established as an environment for major adviser and product provider firms to meet and discuss key business issues and identify how to address them co-operatively for the benefit of consumers and the industry. It is a collaborative forum involving major distributors and manufacturers and its objectives are to improve the efficiency of the market for the benefit of consumers and the industry.