Sales is Not a Dirty Word

A HANDY GUIDE TO MARKET TOPICS, TRAINING, EDUCATION AND INTERESTS

Top tips for brokers selling specialist finance
What do brokers need to know about selling specialist finance?

Do your clients realise the importance of making a Will?

Offer a better conveyancing option

11 top tips to help you sell GI

Unlock a valuable business opportunity

For Intermediary Use Only
Hello,

Happy New Year and welcome to our latest Training Focus Magazine. We hope you all had a fantastic Christmas break and have come back raring to go in the New Year.

The beginning of the year is the ideal time to start a comprehensive review of your sales tactics in order to grow your business, help increase sales and place cases more efficiently.

We have packed this magazine with sales tips and case studies to demonstrate how easy it can be to cross sell other products when advising on a mortgage. In addition, we will be holding training events throughout the year to give you the opportunity to speak to our lender and provider partners about your specialist cases and learn how to place more of them.

GI Games-the networks new GI competition
Throughout the first half of the year, we will be running our brand new GI competition. We want to help you fulfil your duty of care to your clients by discussing their GI needs and help you increase your GI sales. Throughout the competition we will be sending regular emails to help provide you with: sales tips, video guides, case studies, marketing materials and more. Keep your eyes peeled throughout the coming weeks or visit our dedicated GI Games web page for more information.


Don’t forget, you have access to sell or refer: protection plans, LPA’s & Wills, funeral plans and legal services – solicitors who will go to your client’s home.

The Right Conveyancing
Last year, we launched The Right Conveyancing to make it easier for you to find a reliable, proven and quality conveyancer. You can now find the best range of options in the conveyancing marketplace all in one place. A number of members are already taking advantage of our new proposition, competitive pricing and excellent service, so why not give it a go yourself? Turn to page 9 for more information.

Upcoming events
We are dedicated to supporting you in offering your clients a more holistic financial planning service. The Network will be coming out to meet you at our upcoming events and training workshops around the country with the emphasis on sales skills – Sales is not a dirty word! Keep your eyes open for training courses over the coming months by checking our events page regularly.

www.rightmortgageadviser.com/events.

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Welcome to our latest Training Focus Magazine, with the theme of sales is not a dirty word. As you will see, this edition is packed full of informative articles from our provider partners, many offering solutions to some of the objections you may come across when selling GI, a funeral plan or Will alongside your clients mortgage.

My article for The Right Will demonstrates how you can show your clients the importance of making a Will and how to use our easy referral process to increase your earning potential. Turn to page 4 for more information.

Ben Allen’s article on sales is not a dirty word explains how the worlds of sales and compliance really aren’t that far apart and how each depend on each other for success. Turn to page 10 to read more.

Our sales is not a dirty word theme will be continuing throughout our upcoming workshops and the whole of the TRM team are looking forward to meeting you at our events over the coming months.

Adam Stretton | MD

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Registered Office: St Johns Court, 70 St Johns Close, Knowle, Solihull, B93 0NH
We would all agree that it is best advice for everyone to have a Will in place, and particularly if someone owns a property, but how often do you advise your clients to make a Will?

If you’re not currently selling Wills to your clients, what’s your main objection? Is it...

1. Time is money – Wills are not lucrative enough for the time spent to arrange them.

2. Lack of subject knowledge – Not having the time or motivation to learn about Wills and lack of confidence to sell them.

3. Keeping the appointment simple – Desire to keep the client appointment focused solely on the mortgage to avoid muddying the water and losing the sale.

Wills made easy

The Right Will referral service takes these objections away by offering a complete start to finish sales process. All you need to do is pass on your client’s name and contact number and we will do the rest.

We have found that the advisers who refer the most business to us are those who explain to clients the importance of having a valid Will in place and that it isn’t something that they can afford to put off.

How to show your clients the importance of a valid Will

To make it easier for you to position the service to your clients, we have created information leaflets that you can leave behind after the client appointment. These explain the importance of a Will and things that your clients should consider before making one. When our staff speak to your clients over the phone, they will be more than happy to answer any questions and we have excellent feedback from clients who have been referred to us.

A very professional service from start to finish. Queries answered promptly, either over the phone or by email. Very helpful throughout, we would recommend The Right Will to all.’

(Mr and Mrs Jackson – referred October 2017)

‘The Right Will and Estate Planning made everything so easy. Everything was done by telephone or post. We were able to talk to our own adviser if we had any problems at all. Our only regret is that we didn’t do it sooner […] We would like to say a special thank you to Miss Louise Davenport for her advice and guidance.’

(Mr and Mrs Buck – referred December 2017)

‘I would like to thank The Right Will company for their wonderful speedy and professional service, they made the overall process easy to understand and it took the worry out of making our last will and testament.’

(Mr Bates – referred August 2017)

Your earning potential

Earn £100 per mirror Will using our referral service. It takes less than a minute to complete our referral form and by referring all of your mortgage clients the money soon adds up!

How would you like a luxury break to the Maldives just for passing on some names?

Our average mortgage adviser completes 33 mortgages per year

If they referred a Will for each mortgage sold they would increase their income by £3,300 per year

That’s the cost of a luxury break for two for ten nights in the Maldives this December*

To find out more email
admin@therightwill.co.uk

*Holiday found at Virginholidays.co.uk on 25th September 2017:
Dates – 1st December to 11th December 2017. Including flight, one room and transfer at Bandos, Maldives Hotel.
There’s a saying that’s pretty common in the world of athletics - don’t practise until you get it right, practise until you can’t get it wrong. I love this saying. I think it sums up the attitude of any professional who has worked hard to become the best of the best and reach the peak of their game. And it’s something we can all learn from.

The concept of ‘practise makes perfect’ is something I’ve been thinking a lot about lately while working with our brokers to create GI elite advisers - those advisers who are at the top of their game, who seize every sale opportunity and, as a result, are more successful than any of their peers.

You see, there is a common belief that if we practise at something for long enough we will get good at it. This is certainly not a bad belief to have. Think back to when you were at school learning your times tables or how to spell. It was hard at first but the more you did it the easier it became and the better you got at it.

However, practise makes perfect is not always the best advice one can give. Because, if someone is repeatedly practising something without refining their technique or ensuring their doing it the right way, they’re never going to improve. In fact they’re just going to get frustrated and lose confidence. So it’s not just about repeating something over and over again until you get better at it, it’s important to actually assess how you’re doing something and question whether that is the best possible method.

Take a look, for example, at sports stars. Those who excel in their careers do so not just because they kept trying but because they kept trying to get better. That means refining their technique, changing the strategy and working at what worked.

This is what we have identified in those brokers we consider elite and it’s what we try to instil in those brokers aiming to reach that level. GI penetration levels amongst mortgage brokers are still poor but for a small number of elite brokers they are rising every month.

Elite brokers have clear focus but they also see the bigger picture. As a result of this they maximise the income opportunity per household because they leave no gaps in their advice. Whilst addressing the primary need of the client they are able to notice any other opportunities that might exist. They pick up on the business insurance opportunities, they see where a second charge could come in useful, they recognise how they can help their client with his buy-to-let business. And they come away from the sale with the maximum amount of business that could be achieved.

So how can you join this elite club of advisers? Simple. You need to refine your sales technique, make sure what you’re doing is achieving results and then repeat that process on every single sale.

We’ve observed that all elite brokers who have emulated GI into their mortgage advice process ensure that an ‘Excellent Positioning Statement’ occurs at point of mortgage application.

Elite advisers make it clear that home or landlords insurance is an essential part of the mortgage process and it is likely the same or better cover can be provided at excellent cost. These advisers know the common customer objections and are ready to overcome them by focusing on a combination of excellent quality and competitive price. This results in the “good will” created by delivering excellent mortgage advice and capitalise on this.

At mortgage offer stage, elite advisers complete the home insurance – there is an opportunity to contact the client with great news and make it clear the insurance requirement is a very important mortgage condition and needs satisfying.

If an elite adviser does not complete the sale themselves, an internal GI adviser or a third party they have connected with provides the quote and sells on product/cover and quality.

The adviser will have made it very clear to the client that someone will be contacting them about GI and because they have been highlighting the need for this product since the initial meeting, the client will be very receptive to this.

Once an agreement is reached the policy is put on risk at point of exchange.

The market is ripe with potential at present. Many homeowners are looking to remortgage ahead of potential interest rate rises and this means the opportunity for sales of GI products is huge. Those elite advisers who have perfected their technique will undoubtedly be capitalising on these opportunities. Will you?
Unlock a valuable business opportunity
How funeral plans from Golden Charter can enhance your client offering and help your clients prepare for the future.

Mike Jones | Senior Development Manager | Golden Charter

There are products on the market that can be used to offer provision for funeral costs, but only a funeral plan guarantees to ensure that the money will be available at the time of need. The cost of the funeral director services are included in the plan once the plan is paid for* and helps guard against the rising costs of funerals. The average cost of a funeral is now £4,078**, an increase of 112% since 2004.

The funds from many insurance products may not be available at the time of need and sometimes it can take months before the funds become available to the client's family. This can place undue stress on families at a difficult time.

It only takes one phone call at the time of need to activate a funeral plan. Your clients can choose the funeral they want and fix the cost of the funeral director's services included in the plan at today's prices. 

Plus, by taking out a funeral plan before 1 April 2018, you and your family can plan ahead with confidence. This is the time to talk to your clients about their own mortality, meaning it can be a sensitive conversation to approach. It's worth bearing in mind that you may already have many conversations around the subject when you are discussing whole of life or other life cover policies and funeral plans are simply a follow on from this.

Some key questions to ask your client to gain interest and start a conversation:
• Thinking about your later life planning, what is important to you and your family?
• What provision have you made for your funeral?

• When the time comes, who will arrange your funeral?
• Are your family aware of what your wishes are?
• What impact do you think the rising costs of funerals could have on your family?

Benefits of a Golden Charter Funeral Plan
• A thoughtful way to plan ahead and make things simpler for your client’s family at a difficult time;
• When required, one phone call takes care of everything;
• Offers your client the opportunity to specify and tailor their wishes giving them and their family peace of mind;
• Your client can specify all of their wishes such as music, readings and type of service;
• Give your clients family reassurance that the funeral directors costs included in the plan will have already been taken care of;
• Your client will know in advance the name of their funeral director.

How Golden Charter can help you unlock this valuable business opportunity?
An excellent way to engage with your customers is through a personalised direct mail campaign to your client database.

Golden Charter will commit to providing you with the following:
• Suitable and effective content for your mailing;
• Funding for the printing and postage costs of your mailing;
• Training and support through their sales support team who will be on hand to provide any product and process training and answer any questions you may have;
• A personalised leaflet to complement your mailing.

Please contact Golden Charter on the details below to take advantage of this limited time mailing offer whilst it is still available.

Our aim is to help you deliver an excellent service to your clients, and create a valuable additional income stream for you. Most importantly we're here to support you. Given the rising cost of funeral expenses, our pre-paid funeral plans represent the ideal way to help give your clients both peace of mind and the chance to freeze the cost of the funeral directors services included in the plan. With access to over 3,000 reputable independent funeral directors they can plan ahead with confidence.

This is the time to talk to your clients about planning ahead. If you're not talking about it, someone else could be.

For more information, please contact our Sales Support Team on 0800 145 6520 or www.goldencharterintermediaries.co.uk

*Or after 2 years' consecutive payments, when paying by Fixed Monthly Payments
** SunLife Cost of Dying report, 2017
*** Excludes the Value Funeral Plan and Basic/Basic Plus Plans.

Sales is not a dirty word

Offer a better conveyancing option
therightconveyancing

With thousands of options available... how can you recommend the best conveyancers to your client and ensure they get a highly competitive price for an excellent level of service? We've listened to member feedback and have searched for the best options available. The Right Conveyancing will now give you access to the UK's leading conveyancing specialists, all in one place.

You and your client are one of three options away from selecting the best conveyancing for them. Premier, Local or Panel.

Gareth Finney | Development Manager | The Right Conveyancing

To find out more phone Gareth Finney on 07377 556 312 or email conveyancing@therightmortgage.co.uk
Alternatively visit our website www.therightconveyancing.co.uk

The marketplace in one place.

Premier Move
Top end of the market – for clients who want to access the best in class law firms

High quality direct conveyancing at exclusive prices from four of the UK’s most respected law firms.

Access exclusive pricing from over 120 local/regional law firms offering a highly competitive service.

How to get started
1. Speak to your client and determine the level of service required based on price, service or location
2. Choose the best legal provider (from our options) to suit your clients’ needs
3. Login to the legal provider’s website to generate a quote or pick up the phone and give them a call

The marketplace in one place.

Panel Move
Panel managed law firms – for clients who are price sensitive

Low cost conveyancing from a range of panel managed law firms across the UK.
I love this notion that sales and compliance people are so completely different that they would sit at opposite ends of a bar, one group talking about Lamborghinis, Louis Roederer Cristal Champagne and the size of their swimming pools, whilst the other sits at the opposite end of the bar discussing the merits of the red biro.

Are the worlds of sales and compliance really so far apart?

I don’t think so. I have worked in both arenas and I am convinced that the two need each other and are more closely linked than many would have you believe. In the words of Frank Sinatra, “You can’t have one without the other.”

So whether you are in the field of sales or compliance, your success is dependent on the other department being excellent at their job.

A couple of years ago I wrote an article about the Clown Fish and the Sea Anemone, a reference to the symbiosis, or co-dependence of a mortgage adviser and a lender. Today I want to look at a similar illustration of symbiosis, but apply it slightly differently.

I was reading recently about the Egyptian Plover Bird; a bird that is said to pick the Leeches and decaying meat from a Crocodile’s gums and teeth. The co-dependent relationship that the bird and the reptile have is much like the relationship that sales and compliance have; everyone would have you believe that ‘sales’ want to eat, or at the very least, maim, their compliance counterparts, but in my experience this only happens very rarely.

I now have to refer to sales people as the Crocodile!

Fair treatment of customers, outcome number two, explains that our customers should receive products and services that meet their needs; of course, to many advisers this simply means that they receive the mortgage that matches their circumstances, but the reality is that with a mortgage comes a new responsibility, a responsibility to maintain the payments that keeps the roof over the heads of the client and their family.

The co-dependent relationship that the bird and the reptile have is much like the relationship that sales and compliance have; everyone would have you believe that ‘sales’ want to eat, or at the very least, maim, their compliance counterparts, but in my experience this only happens very rarely.

It won’t surprise you to know that at The Right Mortgage, both the sales and compliance teams work together harmoniously, just like the illustration.

We have monthly meetings together where we consider the challenges of our industry and how we can support advisers to safely maintain, or even, increase, profitability.

At this month’s meeting we discussed Fair Treatment of Customers (what we fondly continue to refer to as, TCF). Well, you may be thinking that was sure to be a discussion about compliance, the six outcomes (Culture, Service, Information, Suitability, Expectation & Barriers) and what additional burden to place upon the poor adviser to make sure no one gets sued! Interestingly though, this discussion was nothing of the sort; instead of dwelling on the outcomes and how we can mitigate risk, we spoke at length about how the responsibilities an adviser has to a client are fulfilled by making appropriate sales. Consider these areas we discussed:

Currently we are in a market of plenty, we have enough mortgages and remortgages to make a decent living and with an ever increasing reliance on advice fees, we are also doing well financially. But how does the client fare in this abundant market? Do they really receive the service and advice that they expect?

Well, from what we hear, clients are generally happy. They get the mortgage that helps them to fulfil their goals, be that buy the home of their dreams, borrow a little bit more for something they really need/want or plan for their retirement, but is that enough?

Sales are good for the consumer, they are required and they are necessary. Life cover means that the family can stay in the home even if the breadwinner dies; income protection and unemployment cover means that the client can meet their mortgage repayments even in some of the most difficult circumstances; and buildings and contents cover continues to ensure that the physical assets are protected too.

So in 2018, instead of looking for new clients, why don’t you honestly appraise your client bank and assess whether you really have shown due care for your client and their family; consider whether you really have explained the benefits of the policies available and look for opportunities and a chance to sell. Believe it or not, you will make your Compliance Director very happy. If you want any support in brushing up your sales skills or identifying opportunities why not enlist the support of your National Account Manager or Compliance Manager – I promise they won’t talk to you about Red Biros, Lamborghinis or Crocodiles!

“Meanwhile, I’m thinking that I wish I hadn’t chosen this illustration because I now have to refer to sales people as the Crocodile!”

The Right Mortgage, both the sales and compliance teams work together harmoniously, just like the illustration.

Sales is not a dirty word.
Advertise customers aged 55 and over, or looking to get involved in the later life market? Talk to Hodge

An overview of the later life market, why you should consider using Hodge Lifetime’s 55+ residential mortgage.

Beth Jones | Marketing & Communications Executive | Hodge

Sales is not a dirty word

January 2018

To sell is a positive validation of your ability to identify and address customer need. If you advise customers aged 55 and over, or are looking to get involved in the rapidly evolving later life market, come and talk to Hodge.

Recent FCA data states the total amount of mortgage debt held by over-65s is projected to almost double from £20.1bn to £39.9bn by 2030 because of people buying later in life. It follows their publication of a paper on the ageing population identifying issues in the mortgage sector that could lead to poor consumer outcomes.

We are a nation of people living longer, rather than being seen as a problem to be resolved, we at Hodge believe older customers should be treated as a segment of the market to be served and served well.

Our 55+ residential mortgage offers interest only residential lending based on affordability to those aged 55-95. The mortgage is available through intermediaries only and our commitment extends to supporting you the adviser. We want to help you understand our product so that we can help with simple and easy to use guides and factsheets. We want you to place your customer’s business with us feeling that they have the best possible chance of being accepted. In doubt? Give us a call on 0800 731 4076, our adviser support team are always happy to help.

Experienced - As experts in later life lending you can rest assured that we will undertake a robust assessment of your customer’s ability to make repayments both pre and post retirement, based on their individual circumstances.

Knowledgeable - For our 55+ mortgage, we use credit scoring to ensure a fair and consistent approach to deciding whether we will lend, this is further underpinned by an underwriter assessment.

Caring - We understand some older customers can become vulnerable, you can rest assured that we have the expertise to sensitively deal with people directly if they contact us.

What we ask of you:
- That you provide us with accurate information on your customers, this helps speed up processing times.
- If you are recommending and applying on behalf of your customer for an interest only repayment mortgage, please provide as much information as you can around their borrowing and other financial commitments.
- With us and get to know our products and brand, we appreciate that you need to understand our mortgage and how we work so you can be sure that it’s right for your customer. We are here to help, we value your opinion so just get in touch.

More about The 55+ Mortgage from Hodge

Residential Interest Only Mortgage - term from 5 to 40 years - choice of rates and ERCS. Available in England, Wales and Scotland the 55+ Mortgage is an interest only residential mortgage for customers age 55-95. With a choice of rates from 3.35% and ERCS of either 2 or 5 years. The LTV available is 60% based on affordability and we look at income both pre and post retirement including employed/self-employed, pension, investment and rental.

You do not require an equity release qualification to recommend the 55+ mortgage.

Want to know more? Contact us on 0800 731 4076 or email info@hodgelifetime.co.uk to request a call from our business development team.

The specialist lending market is going from strength to strength, growing threefold in just seven years, according to the latest industry research.

Gross lending has seen an average increase of almost a fifth (19%) per year between 2009 and 2016, as specialist lenders benefit from a growing number of borrowers in non-standard situations, who may fall outside mainstream lenders’ criteria.

A report by the Intermediary Mortgage Lenders’ Association revealed that specialist lending has increased to £17 billion per year in 2016 – over three times more than the £5 billion recorded in 2009.

For lenders like Together, ‘non-standard’ can mean borrowers who may have complicated income streams – they may be a self-employed company director, or they may wish to borrow against properties like former council flats, or in atypical circumstances, such as shared ownership.

As Peter Williams, executive director of IMLA, said following the publication of the report in October 2017: "Mortgages are not ‘one size fits all’ products and as such the number of borrowers with ‘non-standard’ needs is increasing. Through innovation and flexibility, combined with strong underwriting standards, specialist lenders have capitalised on the growing demand for products like specialist residential and lifetime mortgages.

"The growth of these lenders has been good for consumers too. It is important that mortgage finance is available to a broad range of borrowers, and by serving ‘non-standard’ areas of the market, specialist lenders are supporting inclusiveness while holding true to today’s strict affordability criteria."

So, what do brokers need to know about accessing specialist finance?

Here are our top five tips:

1. Understand your customers’ goals. Talk carefully to them to hear the full story and ask open-ended questions. This can often uncover important information that could affect the outcome of the application.

2. Know the niche areas in which your lender operates. Some specialist lenders may have a great deal of experience in an area you are not particularly familiar with. Get to know the specialist offering by contacting a dedicated business development manager. They will be able to offer expert advice and support by telling you about the latest products while taking into account your customer’s unique circumstances.

3. Be specific from the outset. The role of the broker when presenting a case is more critical than it has ever been, because of stricter underwriting criteria by mainstream lenders in recent years. The more detail that can be provided, the faster a decision on funding can be made. Specialist lenders, such as Together, can often be more flexible in approach and help to find the most positive outcomes, even in complex situations.

4. Explain the need for customers to be transparent about their situation. They will need to give you the fullest picture possible of past, present and foreseeable future. If lenders are aware up front of any issues which may stop an approval in its tracks, they may be able to find a solution which can help.

5. Boost your own specialist experience. For those with little knowledge of specialist finance, it may seem complicated. However, you can increase your knowledge vastly by building strong relationships with key partners who know the industry, and will be people you can trust to take your cases to. By speaking directly to lenders, brokers can quickly gauge their preferred areas of operation. This, in turn may open up the possibility of more business in the future.

Together’s dedicated intermediary relationship team is always on hand to deal with enquires, so to find out more, call us on 0161 933 7170 or visit www.togethermoney.com/partners

John Truswell | Head of National Accounts | Together

Top tips for brokers selling specialist finance

What do brokers need to know about accessing specialist finance?

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www.togethermoney.com/partners

Together

Common sense lending
1. Give your clients choice with a quote quote process
Since you’ve already got your client’s details to arrange their mortgage, why not beat the comparison sites at their own game and prepare a choice of three home insurance/landlords insurance quotes ahead of your first meeting.

Watch our video which explains the process: https://youtu.be/jWkT6JzWdbc.

2. Premium Flex
Use our commission sacrifice tool to get some flex appeal with your more price sensitive clients. This gives you another great way to compete and win against the price comparison sites.

Check out our ‘How to’ premium flex video https://youtu.be/ Zb5y5w7fmqg.

3. Use the tools available
Your time is precious so to help save you time when contacting your clients about home insurance or discussing your admin support you might have and train them up as a GI Specialist.

Take a look at our case study about a firm that made this approach work for them: http://bit.ly/Paymentshield-case-study.

4. Contact before mortgage completion
Don’t forget about those clients who said they’d sort their own home insurance. Contact them just before they exchange contracts (as their solicitor will need them to have cover in place by then), as a courtesy call. You may find they’re yet to put their insurance in place, meaning there’s another chance to win their business.

Visit our website to find out more about our introduce offering: https://www.paymentshieldadvisers.co.uk/work-with-us/financial-intermediaries/introducer.

5. Be consistent
Get into the habit of discussing home insurance with your clients every time you arrange a mortgage. Make it clear from the beginning that finding adequate insurance for them is part of your service.

Show your clients our video about fully protecting their home.

6. Annual opportunity
Since most financial products run for longer than a year, you can use general insurance as a reason to get in touch with your client on an annual basis to check they’re still happy with their financial arrangements or if there’s anything else you can help them with.

7. Utilise your staff
If you don’t have time to discuss the mortgage and general insurance at the same time, why not involve any admin support you might have and train them up as a GI Specialist.

Take a look at our case study about a firm that made this approach work for them: http://bit.ly/Paymentshield-case-study.

8. Introduce
As a last resort, if you simply don’t have the time to submit business regularly then introducing would be perfect for you.

By introducing your clients to us you’ll be able to ensure they’re still getting top notch advice and you’ll still benefit from a recurring income stream.

Visit our website to find out more about our introduce offering: https://www.paymentshieldadvisers.co.uk/work-with-us/financial-intermediaries/introducer.

9. Offer three months free
Offering your client three months free on their home insurance is a good way to offset any fees or charges your client might have by cancelling their existing policy.

Find out more about our three months free offer on our website: http://www.paymentshieldadvisers.co.uk/news/3-months-free-home-insurance-offer-extended.

10. Know your stuff
A good understanding of the product you’re selling is essential but not difficult to build upon if you’re a little rusty. If you need to brush up on this then take a tour of our Harmony Home.

From the garden to the bathroom, you can explore our house full of hints, tips and information about our 5 Star Defaqto rated home insurance policy!

11. Focus on making a difference
For many reasons consumers are finding the current home insurance market is closing, mainly due to recent buy-to-let changes. Limited Company buy-to-let was a product for the specialist lender, whereas now this has become much more prime. The same is now happening with HMOs and student lets.

There is also a growing demand for specialist products. The gap between the mainstream and specialist markets is closing, mainly due to recent buy-to-let changes. Limited Company buy-to-let was a product for the specialist lender, whereas now this has become much more prime. The same is now happening with HMOs and student lets.

Selling specialist finance doesn’t take a specialist approach

Specialist finance is becoming more mainstream and it’s more important than ever to know what your clients need, even if they don’t.

It’s easy to become an order taker in the mortgage process, where we simply provide what the client is asking for. This is where the much publicised ‘robo advice’ is entering the market and providing solutions for the client who is happy to make their own decision on what to do.

However, clients use a broker as they need something specialist. That could be things like advice, time saving experience, access to products etc, so the role of the broker is essential to understand, source, advise, sell and then process the application.

Truly serving your client is knowing you have truly understood the client’s requirements, identified their needs and sold the products to solve their problems.

Focusing the client down the route of an unsuitable product or choosing one product over another due to commission has no place in the market, however that doesn’t mean we can’t sell. We do it through identifying and solving client issues.

Is this selling? Yes, but it’s selling through service.
We go above and beyond to listen to what you need and make sure we deliver the right service. Our team of dedicated Business Development Managers, and our Intermediary Support Desk, have direct access to underwriters, consist of ex-brokers and senior underwriters and are ready to help you with their expertise and experience.

Whilst offering competitively priced mortgage products we also recognise that lending criteria is an important factor when choosing a mortgage lender. Some of our key criteria highlights to meet different borrowing needs include:

- We lend up to 90% on new build flats & houses in England and Wales;
- We lend up to 90% on remortgages;
- We accept up to four applicants on residential cases using all four incomes;
- We also accept up to four applicants on buy-to-let mortgages;
- We accept family concessionary purchases up to 75% of market value on both residential and buy-to-let mortgage cases without the need for a monetary deposit;
- We allow family gifted deposits on both residential and buy-to-let mortgages;
- We accept foster income on the same basis as employed income (We accept foster carers income, subject to six months remittance slips);
- We do not stress test background BTLs for affordability purposes, they must be 100% self-funded only;
- We offer residential rates on second homes up to 75% LTV; &
- We accept first time fixed term employed contracts;
- We lend on holiday lets on BTL rates up to £500k.

*The above are subject to underwriting and affordability.

Take a look at some case study examples:

**Four applicants**

Jan (aged 52) & Pete (54) & their sons Adam (24) & David (26) wish to buy a house together. All four have earned income but all four incomes are required to obtain the required loan amount.

We are able to use all four incomes (our on line process caters for this) & we are able to do so over a 21 year term.

**Second home**

Mr & Mrs Wilson live in Hampshire & have a mortgage on their family home. Mr Wilson has accepted an employed one year fixed term contract which will require him to work in Cardiff. He would like to purchase a flat in Cardiff to live in during the working week & return to the family home on weekends.

We are able to lend up to 75% on any of our residential products & affordability may be calculated by including the mortgage payment on the family home as a monthly loan commitment & we accept first time contracts.

**Holiday let**

Brian (aged 56) has found a property in Cornwall he’d like to buy as a holiday let. He currently has three BTL mortgages & one residential mortgage. His research shows that Cornwall holiday lets promise excellent rental yields.

We are able to lend up to £500,000 on BTL rates.

**Non – EEA**

Dr & Mrs Kushnir are Ukrainian & wish to borrow for home improvements.

We can offer a remortgage for up to 90% & only require a minimum of two years remaining on their visas.

**Let to buy**

Jane will be moving in with boyfriend James as the property is bigger than hers & nearer to work. Rather than sell, she wishes to let her property out while raising extra for home improvements.

We would accept a remortgage of the existing mortgage to ourselves as a BTL & do not require an onward residential purchase.

We continue to apply a ‘can do’ approach to underwriting and we will work closely with you to help open doors for your clients. We’re proud of the strong relationships we have with our brokers and to demonstrate our commitment 75% recently introduced retention procurement fees along with a seamless and straightforward retention process.

**For further information please contact:**

Intermediary Sales Support Desk 0330 333 4021
Case updates & broker registrations 0330 333 4029
Broker Retention Team 0330 333 5542
Email: intermediary@principality.co.uk

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We know that general insurance (GI) can often be overlooked in the sales process by many advisers. We hear a range of objections to selling GI from ‘it’s not worth it from a financial point of view’ to ‘I haven’t got time’. However, we believe that it’s your duty of care to help ensure your client’s are fully protected. GI can also help build a sustainable income stream for your business.

In 2018, we’re looking to tackle these objections and change the perception of selling GI while improving the GI sales process for both you and your clients.

**In 2018, we’re looking to tackle these objections and change the perception of selling GI while improving the GI sales process for both you and your clients.**

Simon Hird, Head of GI Intermediary for Legal & General commented:

“In an age when consumers are conducting many of their transactions on smartphones, the industry needs to change. Insurers are awash with data. Insurance data is often segmented and used for setting prices, but often stops short of determining true underlying value for the customer as well as the insurer. Opportunities are being missed to help consumers have better customer journeys and allow customers to focus more on what they are buying, rather than whether they disclosed correct information.

Using “Big Data” we intend to remove the need to ask customers questions they are often unclear on such as types of lock, year built and number of rooms, helping to reduce non-disclosure and simplifying the claims process.”

Further GI support in 2018

“We’re also developing a new online GI Quote and Apply system for Intermediaries, GI Connect. This will soon replace our highly successful GIology system that has driven much of our success in the Intermediary market.

We’ve recently piloted Smart Claims which allows customers to complete claim information online via any device and include photo / video footage of damage. This enables our claims advisers to provide immediate settlement of claims for certain insured events and was designed with the customer at the heart. You’ll hear more about this in the coming months.”

We recognise advisers play a key role in our industry and believe knowledge and a simplistic and compliant sales journey is the key to success. We’re passionate about educating advisers on the importance of GI and helping them to develop their business. We’re keen to continue this and we’d like to encourage you to consider the GI opportunity in 2018 and help you ensure your clients have the cover they need. Our dedicated business development team offer advisers a range of education and support, including GI accredited GI masterclass workshops which thoroughly explore the GI opportunity and our GI webinar series which explain our products in detail. If you’d like to more information or to attend one of our GI workshops, please visit www.legalandgeneral.com/adviser/general-insurance/news-and-insight/news-articles/whybotherwithgi.html.

To find out more about our GI products and services, please visit our Adviser Centre or get in touch with the Legal & General contact for your region.

This is not a consumer advertisement. It is for professional financial advisers only and should not be relied upon by private individuals or any other persons.
EVENTS CALENDAR 2018

With our workshops now covering Birmingham, Cobham, Borehamwood, Cardiff, Bristol and Manchester, and the launch of our brand new training academy courses, what better reason is there to come along to our events this year?

Why not attend one of our National Training Events and have the opportunity to visit over 50 of our lender and provider partners in what is always a fun and informative day out. We look forward to seeing you there!

A DATE FOR YOUR DIARY...

NOVEMBER
National Training Event: (29th)

FEBRUARY
Training Academy Course: Further details and location TBC (28th)
The Right Will Training: (15th)

MARCH
Protection & GI Sales Opportunities Workshops: Birmingham (8th), Borehamwood (14th), Manchester (21st)
The Right Will Training: (15th)

APRIL
Training Academy Course: Further details and location TBC (25th)
The Right Will Training: (26th)

MAY
National Training Event: (17th)

“Managed to place a few difficult mortgage cases simply by discussing them with some of the lenders in attendance”

“I thought the presenters and their presentations were excellent, interesting and informative”

“It was very informative, professional and most of all welcoming”
GI GAMES
Compete and earn for GI gold

Welcome to the GI Games; the network’s brand new general insurance competition which will run throughout the first half of 2018!

Everybody starts off on a level playing field as only new general insurance business will be counted. Plus, there’s no need to register as entry to the competition is automatic; simply start quoting and selling general insurance between 15th January and 16th April and you could win one of three GI awards at our National Training Event in May.

To find out more visit www.rightmortgageadviser.com/gi-games