

Finaccord

web: www.finaccord.com, e-mail: info@finaccord.com

Table of Contents

TABLE OF CONTENTS

0.0 EXECUTIVE SUMMARY	1
1.0 INTRODUCTION	3
Research rationale	4
A number of motivating factors underpin the <i>Channel Metrics</i> report and series of briefings	4
<i>Updating the results from the 2005 and 2007 surveys</i>	4
<i>Analysis of consumers making an active distribution choice</i>	4
<i>Analysis of consumers purchasing or taking out financial services in prior years</i>	4
<i>Analysis of distribution interfaces</i>	4
<i>Analysis of specific distribution channels</i>	5
<i>Expanding upon the results from the 2005 and 2007 surveys</i>	5
Finaccord	7
<i>Channel Metrics briefings</i>	7
<i>Other UK consumer research publications</i>	8
<i>UK affinity and partnership marketing research publications</i>	9
<i>UK small business financial services research publications</i>	9
2.0 ANALYSIS OF RESULTS	10
Introduction	11
Option for customised data analysis	11
Switching rates and brand new sales - 2009	12
One consumer in seven holds critical illness insurance	12
Distribution interfaces - 2009, 2007, 2005 and all previous buyers compared	13
Distribution has migrated from face-to-face sales to outbound telephone sales	13
Distribution channels - 2009, 2007, 2005 and all previous buyers compared	16
<i>Overview</i>	16
Affinity and partnership channels have gained share substantially since 2007	16
<i>Detailed analysis</i>	19
The complexity of critical illness insurance has limited the growth of aggregation	19
3.0 APPENDIX	22
Research sample and mechanics	23
Research methodology and structure	25

GRAPHICS / TABLES

The financial services distribution channel universe - specific distribution channels and distribution interfaces	6
% of consumers switching provider or acquiring critical illness insurance for the first time, 2009	12
Analysis of distribution interfaces used for acquiring critical illness insurance, 2009, 2007, 2005 and all previous years	14
Analysis of distribution interfaces used for acquiring critical illness insurance, 2009, 2007, 2005 and all previous years (data)	15
Overview of distribution channels used for acquiring critical illness insurance, 2009, 2007, 2005 and all previous years	17
Overview of distribution channels used for acquiring critical illness insurance, 2009, 2007, 2005 and all previous years (data)	18
Comparison of main distribution channels used for acquiring critical illness insurance, 2009 and all previous years	20
Detailed analysis of distribution channels used for acquiring critical illness insurance, 2009, 2007, 2005 and all previous years (data)	21
Sample breakdown by age group, household income band and geographical location	24

DISTRIBUTION CHANNELS INVESTIGATED FOR THIS PRODUCT

Direct sales

Aggregators and financial advisers

namely

Aggregators

Financial advisers

Not-for-profit affinity groups

namely

Charities

Educational institutions

Professional and trade associations

Trade unions

Financial partners

namely

Banks and building societies

Credit card issuers

Non-financial commercial partners

namely

Electricity, gas and water companies

Football and other sports clubs

Loyalty schemes

Magazines, newspapers and other media entities

Supermarkets

Worksite