

# Case study

## Lincoln Financial Group

### Key Facts

- Reduced non-disclosure after pilot revealed 73% non-disclosure on application forms
- Improved speed and reduced cost as underwriting decisions can be made on 67% of cases from the Tele-Interview alone
- Request for GPRs cut by 2/3rd
- Rolled out Big T Tele-Interviewing across IFA channel in the UK

Lincoln Financial Group is the UK subsidiary of Lincoln National Corporation, listed on the New York Stock Exchange, and is one of the world's largest organisations. It was placed in the FT Global 500 in 2007.

Lincoln launched MorganAsh Tele-interviewing for its flexible menu-based protection product Financial Foundations following a successful pilot in 2007. Lincoln adopted MorganAsh Tele-Interviewing in a Big T model, rolling it out to the IFA community across the UK.

Lincoln's Financial Foundations is a specialist multi-benefit protection product, providing Whole of Life cover in one place under one

wrapper including Income Protection and Critical Illness.

Results from the pilot scheme showed a significant drop in non-disclosure compared with the old application form approach. Additionally the pilot scheme showed that requests for further information from the client's doctor were cut by almost two thirds.

*"The industry has struggled with the issues around non-disclosure for some time now. Tele-interviewing provides a significant opportunity for clients to provide the relevant information we need in a convenient manner. We have always paid out on valid claims and have never sought to refuse payment because of the non-disclosure of irrelevant information. However we are always keen to improve our business process so that we can deliver better service to financial advisers and their clients."*

Keith Robertson, Chief Underwriter,  
Lincoln Financial Group

Clients are more willing to provide personal health details during the Tele-interview than they are face-to-face interview with an adviser.

# MorganAsh

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## Financial Foundations Financial Adviser Tele-Interview Guide

Lincoln  
Financial Group®

### Applying for Financial Foundations

Tele-interviewing now forms part of the application process for our menu based protection product, Financial Foundations.

### What is tele-interviewing?

Tele-interviewing is simply the process of using a telephone interview as a means of collecting your client's medical and lifestyle information for protection insurance, in order to speed up the process of assessing them for cover.

### How can it help you?

Completing a full application requires you to sit with your client and guide them through every stage of the application process. But this can be time consuming. By contrast, tele-interviewing means that Lincoln will ask the sensitive medical questions, freeing you from concerns over non disclosure, and giving your clients a chance to prepare the relevant information for their interview.

### Explaining tele-interviewing to your clients

The more information you give your client now about tele-interviewing, the easier and faster it can make the application process. It may help us get your client's cover started sooner and allow us to pay your commission earlier. The telephone interview application form for Financial Foundations explains the process in detail and you can download a client guide to give to your client from [www.lincoln-ifa.co.uk/ti](http://www.lincoln-ifa.co.uk/ti)

1. **The short application form:** Tell your client you're going to complete a short form called 'telephone interview application form for Financial Foundations'. This form covers questions such as where they live, the cover benefits being applied for, and Bank or Building Society account details.

2. **The first call:** Tell your client we will call them to arrange a suitable time for the telephone interview, and advise what

*Extract from Lincoln's advisor marketing material. Full details from: [www.lincoln-ifa.co.uk/ti](http://www.lincoln-ifa.co.uk/ti)*

This saves significant amounts of time for advisers. The greater level of disclosure means that the risk of incorrect underwriting decision is reduced and the time taken to place the business is reduced.

Lincoln believes the adoption of Tele-interviewing makes an important contribution to the protection industry's ongoing commitment to improving consumer confidence.

Crucially Tele-interviewing does not only deliver benefits for clients – it also delivers benefits for advisers by reducing the time they have to spend on applications while speeding up processing times and helping to reduce the risk of incorrect underwriting decisions.

The new service went live in March 2008. It has already reduced turnaround times and further enhancing Lincoln's reputation for excellent customer service.

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