

**PRESS RELEASE**

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## **Canada Life Europe sign up MorganAsh for Tele-interviewing across Germany**

- Canada Life to roll out Tele-interviewing across all applications for all products in 2008
- MorganAsh open an office in Cologne

After 3 successful years Tele-interviewing in the UK and Ireland MorganAsh has now expanded into mainland Europe in Germany.

Canada Life Europe is one of the first life insurers to offer full Tele-interviewing for its applicants in Germany. After a successful pilot on the critical illness product in 2007, Canada Life Europe, based in Dublin, Ireland, will roll out full Tele-interviewing across all products and all distribution channels throughout 2008.

“Tele-underwriting almost halved the turn around time from application to policy issue”, says Günther Soboll, Principal Representative of Canada Life Europe in Germany. Tele-interviews gather the information in real-time in a simple process compared to multiple pages of paper questionnaires. The quality of the information is markedly improved. “There is no doubt which information is required and possible additional queries can be asked and clarified right there and then”, says Soboll.

Brokers benefit from reduced administration time. Sensitive questions relating to the clients health are answered in the telephone interview reducing the brokers liability for the accuracy and completeness of health related disclosures.

MorganAsh worked with Canada Life and SCOR Global Life in Cologne in developing the Tele-interview service for the German Market. “SCOR have provided us with advice and guidance on adapting the Tele-interviewing process for the German market as well as obtaining legal advice on the past and recent insurance law”, commented Andrea Sparrow, MorganAsh Manager for Germany. “SCOR undertook the quality assurance on our initial interviews, which also gave them unparalleled experience in Tele-interviewing they can now bring to their clients.”

“The pilot in 2007 was a great success”, says Andrew Gething, Managing Director of MorganAsh. “We had a great partnership with Canada Life and SCOR and we quickly adapted our unique nurse Tele-interview service for the German market”. “We undertook interviews from both the UK and Germany for the pilot, although in the future all interviews will be undertaken in Germany.” “We have always designed our systems to be

scalable and multilingual. I was delighted when after a few days of set up we logged on in Germany and started interviewing, with all interviews recorded and indexed as in the UK.”

The differences in Tele-interviewing between the UK, Ireland and Germany are few. The main difference is in the length of the interviews due to a more verbose German language. Otherwise all the benefits of reduced application time, improved information and reduced non-disclosure are the same as experienced in the UK and Ireland.

The timing could not be better. New insurance law is introduced from 1<sup>st</sup> January 2008. Known as the VVG Reform the changes in law are similar to that being introduced by the FSA, FOS and law commission in the UK. Greater responsibility for collecting information on applicant's medical history now rest with the insurer and broker. "The reform of the European Union Insurance Intermediaries Directive increases the liability of the broker if they continue to collect the medical information. The change of the insurance contract law (VVG reform) restricts the consequences in case of non-disclosure within five years. Also the insured could demand in this case consumer friendliness retroactive premium adjustment" commented Thomas Bornemann of SCOR Global Life."

## **ENDS**

Notes to Editors:

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**About MorganAsh:** having pioneered the introduction of Tele-interviewing in the UK, Ireland and Germany, and with over 24 Life insurance customers, MorganAsh is the leading Tele-interviewing provider in Europe.

MorganAsh forms outsourcing partnerships with brokers, life and health insurance companies to improve their new business acquisition process, reduce costs, increase revenues, and improve customer satisfaction by undertakes Tele-interviewing, Tele-underwriting and Tele-Data Capture services.

MorganAsh employs over 100 nurse Tele-interviewers via a virtual contact centre in the North of England and Cologne in Germany. MorganAsh have a close relationship with RGA Technology partners and use their AURA underwriting engine.

MorganAsh prides itself on the quality of customer service and the information obtained from the interviews. The MorganAsh complaint rate is less than 1/1000 interviews, and typically MorganAsh collect 70% more information than traditional paper application form methods. To-date MorganAsh has completed over 25,000 interviews and has zero contested claims.

MorganAsh launched a Tele-Claims service in conjunction with SCOR Global Life (UK) in late 2007.

MorganAsh is authorised and regulated by the UK Financial Services Authority.

#### **About Canada Life:**

Canada Life is a subsidiary of The Great-West Life Assurance Company, one of the largest life assurance groups in the World. The Group provides insurance and wealth management products and services from coast to coast in Canada, and in the United States, United Kingdom, Republic of Ireland and Germany.

In Germany Canada Life has been represented by the Canada Life Assurance Europe Limited since July 2000, and has become the largest provider of unit linked products in the independent intermediary market. The Company is also market leader in serious illness protection. The total number of contracts in force now exceeds 335,000.

#### **About SCOR Global Life:**

SCOR Global Life was created in 2006 through the merging of the two life reinsurance companies, French SCOR Vie (headquarters in Paris) and German Revios Rückversicherung AG (headquarters in Cologne). SCOR Global Life is a wholly owned subsidiary of the SCOR Group and belongs to the top five worldwide life reinsurers in terms of total premium volume.

SCOR Global Life offers customised reinsurance solutions in all fields of personal insurance, actuarial services for product development as well as finance and solvency planning. This, combined with a decentralised organisational structure, enables a highly qualified staff to meet the clients' demands.

Located in 21 countries, SCOR Global Life serves more than 800 clients in 80 countries worldwide. Premium volume in 2006 was EUR 2.3 billion.

**Tele-interviewing** is the process of using a telephone interview as a means of collecting information from applicants for protection insurance, regarding their occupation, medical history, pastimes and potentially hazardous pursuits. Tele-Data Capture is the simplistic form of Tele-interviewing, limited to customer service representatives just completing the interview over the phone.