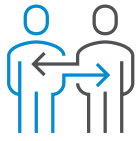


## Elements that contribute to higher client satisfaction



**63%** of clients are **satisfied** if they report to have a collaborative relationship with their adviser, where their adviser presents them with options and involves them in decision making process.

### Satisfaction with current adviser by last contact

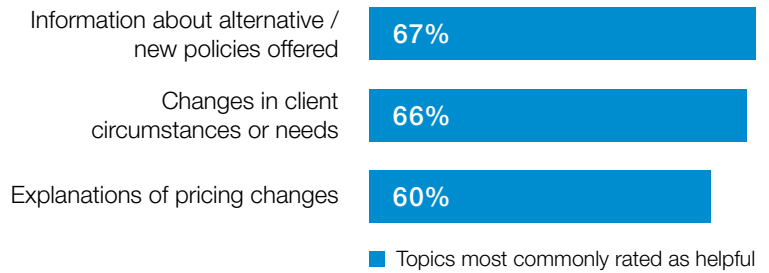
Satisfaction is higher amongst those clients who have been in contact with their adviser within the past year.



### Discussion topics rated most helpful



Overall, **60%** of clients reported their last discussion with their adviser was helpful.



## Are clients discussing life changes with their adviser?

Educating clients about the impact of life changes on their life insurance is needed to help them understand when seeking advice is necessary.

### Most common reported life changes:



A significant salary increase



Taking out a loan of at least \$25,000



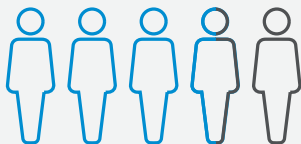
Paying off loan / home loan



Dependents have moved out / become financially independent



Been diagnosed with chronic health issue



**69%** of all advised clients have experienced life changes that could impact their financial responsibilities



Out of those who have experienced life changes **54%** have not had a discussion with their adviser in the past year



To foster higher levels of satisfaction, advisers should consider reaching out to clients annually, actively collaborating to identify their insurance needs and having discussions around general concerns, new policy options and changes in personal circumstances.

# Understanding the impact of cost pressures

It is important for advisers to effectively support clients during difficult economic conditions. Building satisfaction and assisting clients to make informed decisions regarding their insurance coverage is key.



**31%** of all policyholders are reconsidering their life insurance coverage due to economic impacts.

## Top 4 economic impacts



67% experienced major to moderate impacts from increased cost of living



38% experienced major to moderate impacts from interest rate increases



32% experienced major to moderate impacts from increasing life insurance premiums



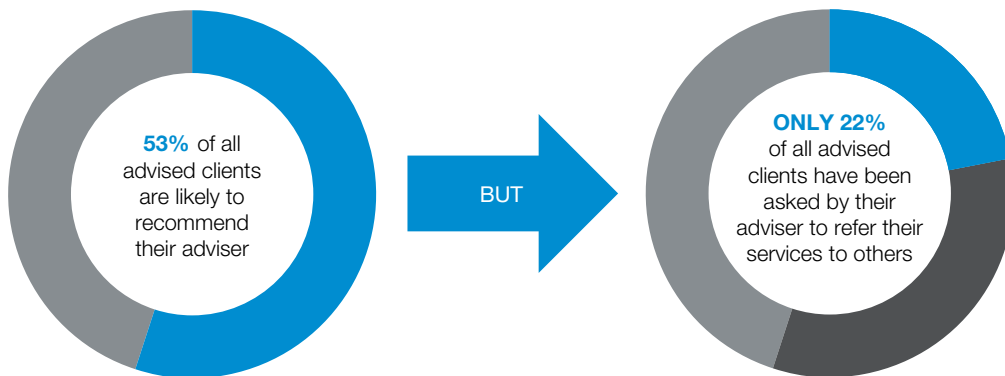
26% experienced major to moderate impacts from changes to tax rates



To effectively support clients during difficult economic conditions, it is crucial for advisers to maintain regular communication, understand how clients are coping with these challenges, and offer guidance to assist them in making informed decisions regarding their insurance coverage.

# Ways to encourage client referrals

Likely to recommend rates compared to adviser requests for recommendation



Clients who would recommend their adviser are more likely to:



Have worked with their adviser to review their insurance last



Have an adviser who initiated last contact



Have been in contact with their adviser in the past year



To encourage referrals, advisers should consider reviewing and adjusting insurance collaboratively with their clients, initiating discussions and being in contact each year. Advisers could also consider developing user-friendly websites and providing business cards to facilitate referrals.

Visit [asteronlife.co.nz/sme-index](https://asteronlife.co.nz/sme-index) to access the full report for more insights.