IMPACT
financial services

POST-SALE & RETENTION GUIDANCE

IMPACT FINANCIAL SERVICES – ADVISER GUIDANCE

1 PURPOSE

The purpose of this guidance is to ensure that advisers at Impact Financial Services provide ongoing support to clients after a policy has been arranged.

Post-sale communication helps to:

- ensure clients understand their policy
- maintain strong client relationships
- improve policy retention
- deliver positive long-term client outcomes

Providing support after the sale is an important part of professional financial advice.

2 IMPORTANCE OF POST-SALE SUPPORT

Many policy cancellations occur when clients:

- do not fully understand their cover
- forget the value of the policy
- experience financial pressure

Regular contact with clients helps them understand the importance of maintaining protection.

Post-sale engagement also supports the firm's long-term client relationships and retention strategy.

3 INITIAL POST-SALE CONTACT

Advisers should make contact with the client shortly after the policy has been arranged.

This contact may include:

- confirming the policy has been issued
- ensuring the client has received documentation
- answering any questions

This helps ensure that the client understands their policy from the beginning.

4 EXPLAINING THE POLICY CLEARLY

Clients should clearly understand:

- what the policy covers
- the amount of cover
- the policy term
- the monthly premium

Advisers should ensure the client knows:

- how to contact the adviser
- what to do in the event of a claim

Clear understanding reduces the likelihood of cancellation.

5 ONGOING CLIENT CONTACT

Maintaining periodic contact with clients can help reinforce the value of protection.

Examples of ongoing contact include:

- annual policy reviews
- checking whether the client's circumstances have changed
- discussing any additional protection needs

Regular communication strengthens long-term relationships.

6 HANDLING CLIENT CONCERNS

Clients may occasionally question whether they still need the policy.

In these situations advisers should:

- listen carefully to the client's concerns
- remind the client of the purpose of the policy
- explain the potential risks of cancelling cover

Advisers should always respect the client's decision while ensuring the client understands the implications.

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7 CLAIMS SUPPORT

One of the most valuable services advisers can provide is assistance during a claim.

Supporting clients during a claim demonstrates the real value of protection advice.

This may include:

- explaining the claims process
- assisting with documentation
- communicating with the insurer where appropriate

Helping a client during a claim significantly strengthens trust and long-term relationships.

8 MONITORING RETENTION

Retention levels may be monitored by the firm as part of adviser performance and supervision.

High levels of policy cancellation may indicate:

- poor client understanding
- affordability concerns
- unsuitable recommendations

Monitoring retention helps the firm identify areas for improvement.

✓ Good Practice

- maintaining contact with clients after a policy is arranged
- ensuring clients understand their cover
- supporting clients during claims
- offering periodic policy reviews

✕ Poor Practice

- having no contact with the client after the policy is arranged
- failing to explain policy features clearly
- ignoring client concerns about affordability
- focusing only on new sales without supporting existing clients

11 ADVISER RESPONSIBILITY

Advisers are responsible for maintaining professional relationships with clients and ensuring clients receive appropriate ongoing support.

Strong post-sale engagement contributes to:

- better client outcomes
- improved client trust
- sustainable long-term business

12 REVIEW OF GUIDANCE

This guidance may be reviewed:

- following regulatory updates
- following findings from file reviews
- following analysis of retention data

Impact Financial Services remains committed to providing high standards of client care and long-term support.