



# Buildings & Contents products you can sell with confidence

## Help your customers understand the importance of B&C

Research shows that high sales performers follow a consistent sales routine. Asking your customers a series of questions about their current situation can help them to understand the importance of buildings and contents insurance while giving you the information you need to provide them with a quote. There are many different questions you can use and ideally you would tailor them to what you know about the customer but the questions overleaf can help get you started.

### Selling B&C hints and tips...

- When speaking to a client about their Insurance requirements, have Inertia already open on your computer so you can offer your client a Buildings & Contents quote in just 2 minutes.
- You can check the Defaqto Star Rating of your client's current insurer at [www.defaqto.com/starratings](http://www.defaqto.com/starratings). Paymentsshield home insurance is rated as 4 star which we feel offers the best value for money possible.
- If your client is buying a property, the lender's valuation report will contain the rebuilding cost figure.
- Paymentsshield don't charge for mid-term adjustments therefore should your client wish to make any amendments after they initially set up their policy we'll be happy to help.
- You may want to use the Buildings & Contents Overview sheets contained in the broker toolkit to show your client the cover levels provided by a Paymentsshield policy.

### Want to know more?

Turn the page for a step by step overview of the sales process for Buildings & Contents Insurance. For further ideas on selling GI and our products and services contact your Territory Manager or our Intermediary Sales Team on **08450 615 700**.

## STEP 1

Establish the importance of appropriate Buildings & Contents Insurance

### Do you have both buildings and contents insurance?

If your client has a mortgaged property, most lenders actually insist that they have a Buildings Insurance policy to make sure that their collateral is protected in case something happens to it. So, if your client doesn't have Buildings Insurance, they definitely need your help! If your client doesn't have contents insurance in place then it is worth asking them if they could really afford to replace their belongings should they be completely destroyed after a fire or other insured event.

### Do you know if your current home insurance provides the most appropriate level of cover?

Even if they seem happy with their current provider, it's worth encouraging them to let you review their situation to check it still meets their needs. Not all home insurance is the same and it can be difficult for them to wade through the policy small print to find out if their existing policy or the policy actually meets their needs.

## STEP 2

Make sure your clients understand how you can help

### Who is your current Buildings and Contents Insurance provider?

There's a good chance your client's current provider doesn't offer the same level of cover as Paymentsshield. Defaqto independently rate Home Insurance products and you can use their website to check the level of cover your client is currently receiving.

### How much do you pay for your current policy?

The average Paymentsshield monthly premium is £26.54 per month which is below the market average. So if your client's current quote is around this figure, there's a good chance you can beat it. Remember, Paymentsshield take payment by monthly Direct Debit with no additional charge for this facility.

### How important is it to you that should you need to claim, your case is processed quickly and effectively?

Paymentsshield has a dedicated claims helpline and handle thousands of calls efficiently every week through UK based call centres. All claims work carried out by our approved contractors is guaranteed for 12 months.

## STEP 3

Find out what kind of quote the client would like

### Would you like a break of two months at the start of your policy where you don't have to pay any insurance premiums or would you prefer to go for the lowest monthly premium I can find you?

Paymentsshield can provide two types of quotation. Our FreeFirst policy offers the first two months premium free whilst our BestQuote policy offers our lowest monthly premium with no free period.

## STEP 4

Establish the cover your client needs

### What kind of property do you have?

You will need to learn if they own a flat, terraced property, semi detached or detached house, semi detached or detached bungalow, the year of build and the postcode.

### What is the rebuild value of your home?

The buildings sum insured should be selected based on the rebuild value of your client's home. i.e. the amount it would take to rebuild the property on its current location should it be completely destroyed. The cost of rebuilding the property will not be the same as the market value. Paymentsshield's standard sum insured of £300,000 is for properties with up to 6 bedrooms. However, if this cover is not suitable you can offer your customer Buildings Extra cover, for properties containing 7 or 8 bedrooms which covers up to a maximum rebuild cost of £500,000.

### Do you know the value of your contents?

Paymentsshield policies provide cover for contents up to £40,000, however, if this cover level is not suitable you can offer your customer Contents Extra which provides cover up to £60,000. You should encourage your clients to perform a full inventory of contents in each room, not forgetting lofts and basements. An inventory will also help your client quickly list the items lost or damaged in the event of a claim.

### Do you have any single items in your home valued above £5,000 or valuables above £2,000?

If your client has any single items valued above £5,000 or any valuables to be covered under 'Contents' worth more than £2,000, these need to be specified when entering your clients details in Inertia.

### What reward does your present home insurance provider give you for not claiming?

Not all insurers offer a no claims discount to customers and even less offer up to 30%. Paymentsshield reward our careful customers by offering up to 30% discount if they have remained claim free for up to a maximum of 5 years and an introductory discount for first time buyers equivalent to 2 years no claims discount.

## STEP 5

Find out if they want any additional cover

### How likely is it that your contents might be damaged accidentally?

Accidental damage is one of the most common reasons people claim on their home insurance so this can be a very valuable addition to their policy.

### What is the value of the personal possessions you normally wear or carry when away from the home?

Paymentsshield Personal Possessions cover provides insurance against the loss or damage of clothing, bags, spectacles, and jewellery normally worn or carried by the customer when in or away from the home including mobile phones and ipods. You can set the value of cover your client requires up to £10,000 (or £15,000 where Contents Extra is selected).

### Do you have any valuables normally worn or carried when away from your home worth more than £1,500?

This could be an expensive watch or an engagement ring. If 'yes' this will need to be specified when adding personal possessions cover to their policy.

### Would you like Home Emergency Cover which can provide immediate assistance in the form of a qualified tradesman to make any repairs, should you experience the complete failure of electricity, gas or water services to your home, or any other home emergency?

A Home Emergency is a sudden, unexpected event in your home that requires immediate action to make things safe and secure, avoid damage, or further damage and ensure your client's home is fit to live in. Paymentsshield will cover the cost of dealing with a Home Emergency that your client tells us about (up to £500) and their accommodation and transport (up to £100) should their home become uninhabitable and remain so overnight.

### Would you like legal cover to protect you from any employment disputes, personal injury claims, etc?

Our Legal Expenses cover can help with countless unforeseen situations which could leave your client severely out of pocket such as a dream holiday ruined when the hotel turns out to be a building site, injury in the workplace, unfair dismissal, or irrecoverable earnings lost through jury service.

## STEP 6

The cost of the premium

The cost of the premium will depend on a number of factors such as: where the client lives; if they require buildings extra or contents extra; if they are eligible for no claims discount/introductory discount and what additional cover they add to their policy. If budget is an issue you can increase the premium excess slightly to reduce the premium or talk to the client about whether they actually need additional cover options such as personal possessions cover. However, please make sure your client is aware of the implications of making such changes should they need to claim.

## STEP 7

Closing the deal

The conversation you've had with your customer should tell you whether or not the client's current level of cover or competitive quote actually meets their needs. Based on your client's responses and how a Paymentsshield policy compares on a like for like basis with their current policy you may now be in a position to recommend they take out a new policy with Paymentsshield which is underwritten by household name Royal and Sun Alliance Insurance plc. Let your clients know the features and benefits of a Paymentsshield policy, paying particular attention to the levels of cover which are greater than their current provider. Also highlight how a Paymentsshield Home Insurance policy meets their requirements. If purchasing the new policy would result in a saving for the customer be sure to highlight this. Stress to your client that switching their cover over is easy and that you can take care of all of the paperwork. If they are happy to go ahead with the application for a new policy, you should then continue to the application form within Inertia including as much information as possible.