

REFERRAL CASE STUDY:

# Helping you offer every client quality insurance



We took the opportunity to sit down with Andrew Dunn from Q Financial Services, a firm within The Openwork Partnership to understand how our referral option has helped his firm.



When Paymentsshield's referral option launched in August of last year, its aim was to equip advisers with additional ways of managing their general insurance business.

It enables advisers to redirect their GI business to our team of in-house specialists when varying constraints, such as lack of resource or lack of confidence, prevent them from offering advice directly. With mortgage rates changing at the drop of a hat, we know advisers are facing significant resource pressures, making every form of support we're able to offer all the more important.

In addition, it's led to considerable success; conversion rates from quote to sale have reached as high as an impressive 65% when we engage the customer directly to discuss their GI needs!

So, we took the opportunity to sit down with Andrew Dunn from Q Financial Services, a firm within The Openwork Partnership, to understand how our referral option has helped his firm to better handle its general insurance business.

### **HOW DID YOU GET INTO THE INDUSTRY?**

Having worked in the car industry as a salesman for a number of years, the pandemic hit and I decided to change career paths and step into the world of financial services to become a mortgage adviser. I've always been a people person and a natural salesman, and I had no doubt that once I became familiar and comfortable with the various products and services out there, I'd be making my clients very happy again.

But it's been a tricky few years, to say the least! With the pandemic, constantly fluctuating house prices and interest rates and global unrest, I'm proud to have made it through and establish a strong client base here in the West Midlands and more broadly.



## HOW BIG IS YOUR FIRM?

Q Financial Services has offices in Shrewsbury and Wellington and we employ 16 staff members across our mortgage, commercial, and administrative departments. In the mortgage division, we have four dedicated advisers, all utilising Paymentsshield's referral system.

## WHY DO YOU USE PAYMENTSHIELD'S REFERRAL OPTION?

I opted for Paymentsshield's referral system primarily due to its simplicity and efficiency. Within this, we tend to use the customer call-back option offered by Paymentsshield's referral service. Previously, we managed GI sales in-house but this created a huge additional workload on the member of our team responsible for discussing GI, and meant that they were sometimes unable to deliver the service they wanted to for every customer.

So, after one of the regular visits from our Business Development Manager at Paymentsshield about 18 months ago to discuss how we were getting on and the new additions to the proposition, including the (then) soon-to-be-launched referral option, it was clear that this could be a huge boost to our operations efficiency-wise.

As part of the set-up process, I had a call with Paymentsshield's telephone business development team who got me logged on and ready to go in about five minutes! Their customer service team provided some great insights and tips for how we'd be able to get the most out of the referral option which was really helpful too.

I think what's most valuable for me is the greater accessibility it offers both our team of advisers and the client. We're by no means experts in buildings and contents insurance, so having the option to refer our clients onto Paymentsshield's team of subject matter experts, who can ring the client at a time of their choosing, gives everyone involved some peace of mind and assurance. Doing it this way, it's a lot simpler, quicker and



more likely to be converted into a sale if we can connect our client with one of Paymentsshield's experts.

## HOW HAS REFERRAL IMPACTED YOUR GI SALES?

It's been really helpful for converting our GI leads. As a reference point, in 2023 our conversion rate for business we had written was 26%. So far in 2024 using the referral option, we have seen a conversion rate of 50%! This has been really helpful for drumming up extra business and ensuring we're always delivering quality service to our clients.

## HOW HAVE YOU INTEGRATED IT INTO YOUR OPERATIONS?

While we've always sold GI, it's never been at the forefront of our day-to-day work. So having the ability and ease-of-access to tap into Paymentsshield's referral team makes putting a client in touch with them really straightforward. It's been really simple to integrate and we've seen some great results come from it so far.

If you'd like to know more about how Paymentsshield's referral solution can benefit your business visit [www.paymentsshield.co.uk/referral](http://www.paymentsshield.co.uk/referral)

paymentshield.co.uk

