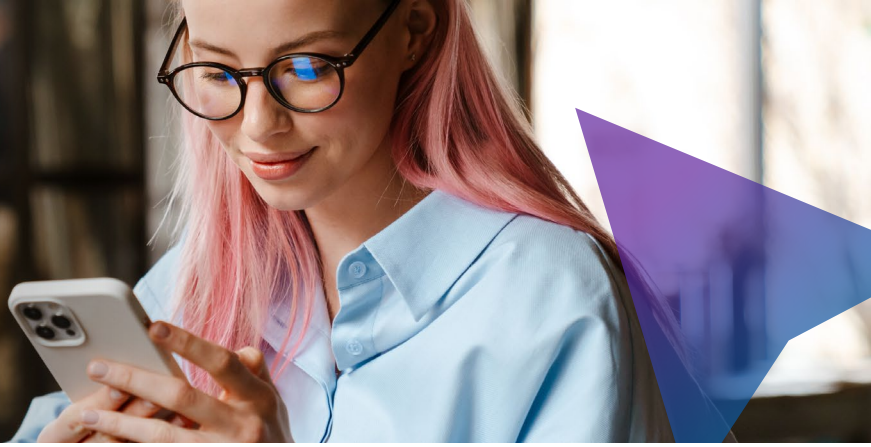


# Building Customer Loyalty



## Why the first three months matter and how to boost retention

Building customer loyalty isn't just good practice, it's a powerful driver of long-term business success. In the protection industry, the first three months of a client's journey are critical. This is the period when uncertainty is highest, understanding is still forming, and the likelihood of lapses is at its peak.

It also begins far earlier, with selling to the right people and whose needs genuinely align with the protection offered.

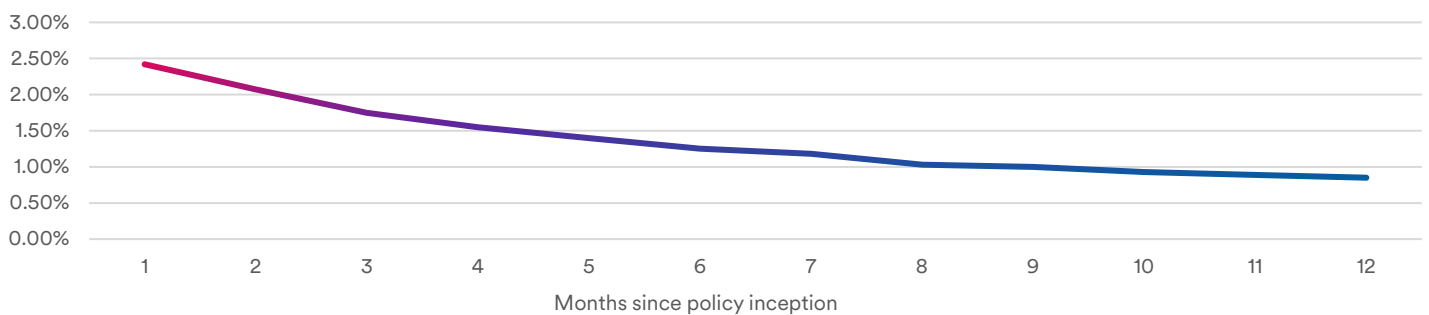
This helps to ensure that clients start their journey with clarity, confidence, and the right expectations.

But here's the good news: once a client passes that initial three month window, lapse rates drop dramatically. That means every touchpoint, every conversation, and every moment of reassurance during this early stage can have a long lasting impact on retention.

### Lapses by duration for in-force policies

— Lapses in month vs total issued (%)

\*Source: MetLife IP portfolio (2023): policies by volume



Strengthening loyalty isn't about grand gestures; it's about consistent, thoughtful interactions that build trust and reinforce value. By staying close to your clients, helping them understand their policy, and reminding them why they took it out in the first place, you not only protect their policy, but also deepen the relationship.



## Five practical, high impact ways to increase client retention and nurture loyalty:

1

**Keep in touch with your clients** – confirm they've received their policy documents and check their understanding.

4

**Remind them of their value added benefits**, including those they already have and those that will be added at their one year anniversary.

2

**Share relevant information** such as claims statistics and real case studies to reinforce the importance and value of their policy.

5

**Maintain frequent contact** - you never know when there may be an opportunity to upsell or receive a referral.

3

**Call your clients after one month** to see how they're getting on and answer any questions.

### Showing you care

Building an excellent relationship with your clients means becoming their trusted first call whenever life changes. When customers feel supported and understood, they're far more likely to keep you informed about shifts in their circumstances, giving you the opportunity to reassess their needs and ensure their protection evolves alongside them.

This not only safeguards their long term wellbeing but also strengthens the relationship, reinforcing your role as a dependable partner throughout every moment of their journey.

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