

# Personalised protection portfolios

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What advisers have to say about the business benefits



There are real, tangible benefits to crafting a personalised protection portfolio, especially when you partner with a trusted provider or two. But don't take our word for it. We spoke to two specialist protection advisers recently about their experiences and they helped us outline the benefits of having a personalised protection portfolio, as well as sharing tips and guidance.



**‘Since working alongside MetLife, I’ve found I’ve had more repeat business too, thanks to having a solution where we didn’t have one before.’ – Michelle Hugo**

# Knowing the barriers

As you're well aware, there can be barriers when encouraging clients to take up protection policies. And it's worth reminding ourselves of what they are so we can keep them in mind when bringing together a solution. We asked Michelle Hugo, Director at Hugo Wright, and Zuzanna Ritter, Founder of Smart Choice Financial Services, for their thoughts\* on what those barriers are:

- Affordability
- Lack of awareness
- Lack of trust in insurance

– Michelle Hugo

- Client knowledge about protection
- Poor prior advice
- Lack of trust overall

– Zuzanna Ritter

# The importance of understanding

Of course, some barriers are completely out of your control. But client knowledge and trust can be addressed as part of your protection portfolio creation.

In fact, Michelle pointed out that **protection partners should offer ‘straightforward, client-friendly communications’ as well as ‘maintain strong relationships with advisers’**, so they can better support advisers. We couldn’t agree more.

Going the extra mile can certainly pay off in the long run too when making sure clients have the most suitable protection solution. Zuzanna personally adopts **‘a needs-based approach, looking at affordability, asking what-ifs and conducting scenario planning’**. All to gather as much information about her clients as possible.



**‘Since adding MetLife products to my protection portfolio, I’ve also lost fewer customers as there’s now a solution for everyone.’ - Zuzanna Ritter**

# Personalised protection portfolios

Each client may be different, but you can protect more people by having a range of solutions available to meet all their needs. You also need to choose a provider both you and your clients can have confidence in – you need to know that claims will be paid.

**‘Payouts are everything, and MetLife pays out, plus the process is easy.’** – Michelle Hugo

**‘MetLife’s pay-out process is very reliable and an easy process. It’s very reassuring for clients in their time of need and helps me build trust over time.’** – Zuzanna Ritter

But overall, it’s personalised protection portfolios that will provide the most business benefits. If you have a well-balanced portfolio of products ready and waiting to be used, you can help more people, faster. Recent research shows that 43% of UK adults\* are in a worse financial position than during the pandemic, and a quarter (25%)\*\* say there’s an associated risk of potential injury in their line of work. So it’s up to us to help them find a solution that’s right for them.

\*MetLife consumer research conducted in April 2022 with 3,000 individuals aged 18+

\*\*MetLife consumer research conducted in May 2021 with 3,000 individuals aged 18+

# What to expect

We asked Michelle and Zuzanna what the benefits were to their own businesses when offering more personalised solutions and here's what they had to say:

**'I'm now able to help more clients. Not only that, but clients appreciate suitable products that they're able to use and claim on – this helps keep clients around and generates referrals. But even before then, having access to all types of protection means I don't have to turn clients away.'** – Zuzanna Ritter

**'I've found it's easier to give clients a better understanding of their own situations, including their priorities and vulnerabilities. It also helps to educate them and highlight any risks they may have been unaware of. That way, they can make an informed decision on what to do next.'** – Michelle Hugo



# Actions you can take

Of course, once you have a protection portfolio, we understand you'll need straightforward and simple communications you can use with your clients. So we've got a **wide range of helpful documents** for you to explore.

Materials like these help clients fully understand protection and why it's crucial. They can also help them feel more engaged in the process, as well as reinforce any other information you tell them in person. This is important for retention and could encourage clients not to cancel their policy. After all, you know better than anyone that starting and maintaining relationships is so important, and we can help you navigate it all.



For more information,  
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