



ABI rejects IFA calls for acceptance data tables

Story by: David Pawsey | Magazine: [FinancialAdviser](#) | Published Thursday , August 06, 2009

The Association of British Insurers has declined to publish its members' acceptance rates despite advisers claiming large numbers of customers are being 'misled' about life insurance premiums.

Despite a growing number of advisers calling for this information to be made public, both the ABI and individual providers claimed the data could be misleading.

Last month, it was revealed just eight out of 14 providers were accepting more than 80 per cent of clients, the industry benchmark as determined in a study by Swiss Re, on its standard life insurance rate.

While Legal & General shared the study and its own acceptance rates, the 13 other providers remained anonymous. According to Swiss Re, one provider was accepting just 65 per cent of customers on its standard premium.

Peter Chadborn, director of Essex-based IFA CBK, said he would like this type of data to be made more accessible to advisers.

He said: "If this kind of data is collected centrally, then make it available to advisers because that is going to be a factor in the research process."

Matt Morris, senior policy adviser of Lifesearch, said: "It would definitely be useful because a lot of business gets lost when clients do not get their expectations met. They are either loaded or declined. This information would be very useful."

Nick Kirwan, assistant director of health and protection for the ABI, said the trade body would not force its members' hands and any decision to publish such data would be down to individual firms.

He said: "People should be careful about comparing information like this because there are several factors that would affect it, for example the age profile of customers of any given company."

Individual providers gave a mixed response as to whether there would be any merit in publishing this information.

Kevin Carr, director of protection development for PruProtect, said it could be potentially useful to IFAs but the data could be deemed a "red herring" unless it

compared minute details as some life offices specialise in different risks, such as products, older lives or high sums assured.

He said: "We would consider publishing the numbers in future if there was sufficient demand from the market."

Stephen Casey, product development and marketing manager for Bupa individual protection, said the provider might consider publishing its data.

He said: "My only caveat around that is we have to make sure we are comparing apples with apples and not apples with pears."

Holly Smart, media relations manager for Aviva, said: "We do compare favourably against the market average but it is dangerous to compare the different acceptance rates because not all providers can provide information in all categories."

Mark Jones, head of protection for Friends Provident, said the provider had no plans to publish its acceptance data and thought such data could be "hugely misleading".

The Office of Fair Trading and the FSA declined to comment.

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