



## Best Protection Adviser

**Winner:** CBK Colchester  
**Highly commended:** Highclere Financial Services  
**Commended:** Essential Money

The Best Protection Adviser category was keenly contested with three entrants standing out from the crowd in terms of the quality of their submissions: **CBK Colchester, Essential Money** and **Highclere Financial Services**. In a close run category, CBK Colchester emerged as the eventual winner.

### The winner

CBK Colchester was created in 2005 when the former company Chadborn Baker & Kearle was re-structured to create three autonomous companies; CBK Colchester, CBK Nottingham and CBK Swansea.

Each of the firms' three advisers has individual specialist knowledge and their preferred area of financial planning in which to operate. CBK Colchester's philosophy is to use specialist knowledge applied as a collective. "This team approach means clients will have their own individual adviser who will introduce colleagues into the advice



process where appropriate," explained *Peter Chadborn, Principal of CBK Colchester*. "This increased focus on specialist advice has meant we have been able to take a completely holistic approach to financial advice and are therefore more equipped to emphasise the importance of protection planning more effectively."

CBK Colchester's business has been built on the view that consumers desire regular contact with their financial adviser. "Most of our clients are inherited because their previous experience of the advice process has seen them have a product sold to them with no follow up or repeat analysis of suitability," said Chadborn. "Over time their circumstances and requirements have changed and the policy is often no longer fit for purpose. We therefore provide annual contact to encourage a review of their requirements. In providing such a service, our criteria when advising

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is to recommend protection products that can be adapted to our client's evolving requirements as opposed to products that may initially be cheap but are ultimately inflexible."

### The judges' verdict

CBK Colchester rated exceptionally highly in terms of the service it provides. It also demonstrated a clear willingness to establish long term client relationships. Client retention is essential for any IFA practice and it was here that CBK Colchester really impressed the judges. 95% of the firm's new clients come about as a result of recommendations, whilst over 50% of its business is conducted with existing clients.

A further demonstration of client satisfaction was its high persistency levels which must surely be the envy of many larger adviser firms. Its rolling four year persistency is 96%, which is excellent.