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## Big T directs the future for advisers

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Scott Sinclair

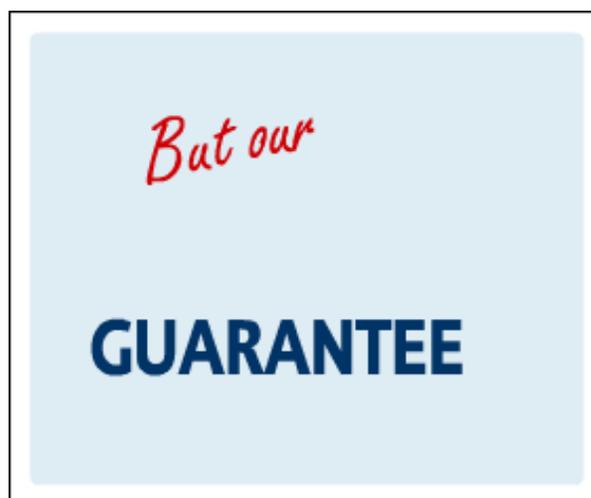
An influential protection IFA has said he is willing to take a less commission by using only those insurers offering 'Big T' tele-underwriting.

Peter Chadborn, co-founder of CBK Colchester, says other systems of underwriting are time consuming and offer too large a non-disclosure and compliance risk, adding he even prefers paper-based applications.

Chadborn noted that Big T tele-underwriting enables advisers to separate themselves from the interview and medical aspects of a protection application by passing these responsibilities on to an insurer or third party. However, most insurers have spent millions installing systems enabling advisers and consumers to apply online.

But Chadborn says online applications "only add another tier of potential human error". He said, from now on, once CBK has formulated a shortlist of providers offering appropriate policies for his client, the ultimate decision will rest on which one offers Big T.

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"Big T is perfect because it properly separates the advice and application process," he says. "The quicker insurers adopt it, the better. I'll get murdered for saying this but I would happily take less commission in exchange for Big T; that is how passionately I feel about it."

Tele-interviewing provider Morgan Ash says more advisers, and even some networks, are using providers because of their Big T capabilities.

Andrew Gething, managing director of Morgan Ash, said: "It is difficult to understand why more providers don't offer it when you examine the cost-benefit analysis. But then a number of advisers like the online application process."

Alan Lakey, partner at Highclere Financial Services, says: "I do like Big T because it takes me right out of the FOS [ombudsman] loop, but it is not the be all and end all. There can be complications. For example, if a client is declined or rated, I might not know why and have to go back to them. Whichever [underwriting] route you take, there is a downside."

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