

“When facing wholesale distribution changes it would not be unreasonable to expect a collective call for collaboration and coalition from within the industry. Indeed there have already been mutterings to this effect from life offices but I predict that advisers will initially view such suggestions with a good dose of cynicism.



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“We are often told that IFAs need to engage more with the world of protection yet I would counter that the protection industry at large needs to engage more with us.

“Like it or not, in many quarters there is a genuine sense of ‘Them and Us’. This sentiment has meant we often feel that we are on our own, battling against the companies with which we chose to place our business, be they lenders or life offices, rather than working with them.

“Most of us understand that economically it is no longer possible to provide us with the same level of face-to-face support that once existed but it is frustrating when a call-centre mentality prevails and the sense of responsibility and ownership is absent.

“New systems and methods of transacting business are developed which seem to suit the provider rather than the IFA. All of this does not bode well for a call for coalition. The post RDR world combined with the changing demographics and consumer buying habits dictates that in order to survive advisers need to better understand their client-base and develop an effective range of services to offer.

“In evolving our models I expect advisers will become more particular about whose protection products they prefer to recommend so in turn, providers will also need to better understand their advisory client-base if they want to maintain market share and attract the kind of business they desire.”

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