

CASE STUDY

Delivering Protection Opportunities for Better Consumer Outcomes.



Mortgage Advice Bureau



Mortgage Advice Bureau (MAB) is a leading mortgage network and the UK's most recognised intermediary consumer brand offering expert mortgage advice and handling of the entire application process through its 1,400 advisers on a local, regional and national level, both face-to-face and over the phone.

Customers can benefit from access to all of the options available on mortgage deals, many of which can't be found on the high street and are exclusive to MAB as well as a full range of income protection cover to ensure the right mortgage is selected and the most suitable protection is in place.

An award-winning, first-class service with over 150 national awards, MAB handles over £12 billion of loans annually.

Andy Walton, Protection Proposition Director at MAB, looks at how iPipeline's services support the network in delivering protection opportunities to their brokers, promoting better consumer outcomes and the resulting improvements to their business processes.

CHALLENGE

MAB believe that all customers should be fully protected, and even if they decline a protection conversation at the time of purchase, they shouldn't be left behind. The vision was to ensure all clients receive continued advice, at the right time, and to review their existing customer base (their backlog) to ensure there were no protection gaps for any of their customers. MAB wanted to segment and target customers who had the most urgent need for protection, in this case self-employed customers. Having a bespoke solution that would nurture, educate and easily demonstrate to their customers the risks of no protection, or a shortfall in cover, was key to fulfilling their vision.

SOLUTION

MAB were already using SolutionBuilder – iPipeline's intelligent protection research, quote and apply solution allowing advisers to easily compare all protection needs and quickly identify the right solution based on their client's specific needs and budget. SolutionBuilder was integrated with MAB's CRM, Midas, to offer a more seamless and efficient process.

In order to strengthen their protection proposition further, MAB integrated PreQuo risk reality service, to give their advisers a visual aid to start the protection nurturing process, clearly showing customers the need for specific product types. Working with iPipeline, MAB expanded this further to directly engage the customer with these risk realities.

MAB wanted to ensure that all customers have the correct protection in place and so began by mining their backoffice system to identify all customers who were without protection and specifically without Income Protection in 2019. Using this data extract from Midas, iPipeline provided MAB with personalised risk scores and premiums to show customers clearly and simply how affordable cover is and the likelihood they'll need to claim on this kind of product.

MAB used this data analysis to add to their marketing campaigns, creating engaging email messages and personalised content. Their newly created Customer Care team followed up all of these emails, offering to book in a factfinding session with their original adviser.

RESULTS

As a result, 42% of customers who received the email and were called agreed to have an initial consultation. This has led to hundreds of customers purchasing income protection and other protection solutions.

"Working with iPipeline significantly enhances the adviser and customer experience. We have met all our requirements for a digital solution that offers more choice in terms of how customers research, receive advice and transact. Advisers can now have more personalised protection conversations and combined with marketing activity; we are seeing radical results."

Andy Walton – Protection Proposition Director

