



# The 5C's of underwriting & sales

## View from the health market

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# View from the health market

- The relationship between Underwriting/Pricing and Sales is the key relationship for a Health Insurance company
- Rather than being in the back office, underwriting is on the front line of getting business
- Therefore underwriting has a key part to play in driving health insurance sales



# View from the health market

Two branches of underwriting

## Commercial Underwriting

Setting the price for the group or scheme

## Medical Underwriting

Setting the terms for individual members

# Keys to sales

5 C'S

- Clarity
- Commerciality
- Communication
- Customer
- Community



# Clarity

- If you are not clear what should be being sold, then sales can't sell it!
- Have clear guidelines as to what is or is not acceptable, so sales are not wasting their time
- Be consistent in your actions so sales know what response they are going to get



# Commerciality

- If sales can't sell, then there is no business for underwriting to underwrite, so need to look for ways of both being successful
- Set most appropriate prices and terms – drive market as well as risk understanding
- Look to give alternatives, rather than a flat no
- Understand the wider relationships that are involved



# Communication

- Make sure there is ongoing, two-way dialogue between underwriting and sales
- Therefore both can understand the others' priorities and problems
- There will be creative tension as part of this relationship – that is why getting the communication right is so important



# Customer

- The key value for Simplyhealth is our focus on the customer, particularly through our high standards of customer service
- However, underwriting decisions also have to keep the customer in mind in order that we live our promise and are consistent in our values
- Cashplan business is insurance that expects claims and uses them to drive retention
- Active claims management on PMI (telephone relationship, booking appointments etc), builds strong customer relationships and advocacy





# Community

- The Sales/Underwriting relationship can only succeed when part of a wider community. For a health insurer this includes:
  - Customer Services – Claims Management
  - Healthcare Commissioning
  - Marketing & Product Development
- It is how you work as a team that will determine success in driving sales



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