

Life Insurance

**ACCELERATE  
CUSTOMER  
CONFIRMATION  
PACK**

Answers for Advisers

**ACCELERATE**  
SIMPLICITY + CONTROL



[accelerate.toweraustralia.com.au](https://accelerate.toweraustralia.com.au)



# Benefits

## OF THE CUSTOMER CONFIRMATION PACK

### Improves customer disclosure

The customer confirmation pack provides an additional opportunity for upfront customer disclosure.

We ask the customer to carefully check through any details previously disclosed on their application which means they have the opportunity to add any relevant information previously missing. This process helps to improve customer disclosure upfront which means non-disclosure issues are decreased if the time ever comes for the customer to claim.

The customer confirmation pack also provides an added layer of protection to you and your business. This is because either you or your support staff will be entering the customer's personal details online, which means there is the chance that some details entered may be incorrect. The customer confirmation pack ensures your customer confirms all personal details inputted on their behalf are correct, effectively eliminating any come-back on you around non-disclosure at claim time.

### Streamlines the application process

The customer confirmation pack streamlines the application process because a customer will be covered by simply submitting an Accelerate online application, before having to get a 'piece of paper' to us. This makes it an end to end online application completion process.

The process saves you time because we manage the signature process direct with your customer, which allows you to get back to sourcing and writing new business, rather than having to follow up policy requirements.

### Gives you control over the way you do business

Accelerate was designed to put advisers in control. While some companies dictate the way to use their business solutions, Accelerate lets you choose how you do business with us.

There are three ways an adviser can use Accelerate online:

1

Submit business via Accelerate online when you're face to face with a customer.

2

Submit business via Accelerate online in your office and contact your customer over the phone if there is any additional information you require.

3

Have your support staff submit business via Accelerate online using the information you have gathered from your customer using the customer information form.

Alternatively, you could use a combination of all three approaches.

These three approaches mean you don't have to be face to face with a customer to submit business using Accelerate online, but they also mean you won't always be face to face with a customer to gather their signature upon application completion.

Therefore to maintain the streamlined application process, we believe the best way to manage the Accelerate customer signature process is for us to collect the signature on your behalf using the customer confirmation pack. This process means you don't have to print or send anything to your customer once their insurance has been accepted, we manage it for you, which saves you time.

# Solution

## THE CUSTOMER CONFIRMATION PACK – A PROVEN SOLUTION

The Accelerate customer confirmation pack is not just a good idea – it's a tool used in the United Kingdom today.

The customer confirmation pack process benefits each party involved in a life insurance application:

- **customers like it**, because they know exactly where they stand with respect to their obligations around disclosure
- **advisers like it** because it reduces their compliance risk, and
- **insurers like it** because it has the potential to reduce non-disclosure problems at claim time, which is fast becoming a real problem for the industry and its market reputation.

We think you'll find the Accelerate customer confirmation pack benefits both you and your customer by making the application process fast, safe and simple.

# Submit

## SUBMITTING AN ACCELERATED PROTECTION APPLICATION

All Accelerated Protection applications are submitted using Accelerate online. Once an application is accepted, either automatically via Accelerate online or by an Accelerate underwriter, the following occurs:

- the policy is 'on risk'
- a customer confirmation pack is issued to the customer within 48 hours of policy acceptance (this process is further outlined on the right), and
- the policy schedule and policy document are issued to the customer by mail within a week of acceptance, and copied to the adviser.



# Process

## THE CUSTOMER CONFIRMATION PACK PROCESS

The customer confirmation pack process is made up of three simple steps

# 1

### Customer confirmation pack is distributed

Once the customer is accepted for cover, a customer confirmation pack is sent within 48 hours which includes:

- a. a letter explaining the purpose of the pack and the process the customer must follow to complete and return the pack
- b. a Policy Declaration page that the customer must sign and return to the Accelerate Resource Team using the reply paid envelope provided. The purpose of the Policy Declaration page is to collect the customer's signature to finalise the policy and to gather the customer's confirmation of their application disclosures in writing
- c. the customer's underwriting responses and disclosures based on their Accelerated Protection application including information submitted via Accelerate online as well as any information disclosed to an underwriter, and
- d. information for the customer outlining their Duty of Disclosure and our Privacy policy.

# 2

### Customer reviews the customer confirmation pack

The customer must review their personal information and disclosures in the pack carefully. If they agree with the information, they sign the Policy Declaration page and return it to us as soon as possible.

If the customer needs to make changes to their personal information or disclosures recorded in the pack, they must mark any necessary changes clearly on the Policy Declaration page, then sign and return it to us.

Please note that when a customer makes changes to their disclosures, we may request further information and/or may need to change our original underwriting decision.

# 3

### Customer returns the signed customer confirmation pack

The customer confirmation pack must be returned to us within 30 days. During this 30 day period, we will make a number of scheduled follow-up calls to the customer to ensure we collect their signature during this time.

If we haven't received the signed Policy Declaration page in 30 days we'll contact you. You then have an additional 14 days to follow up your customer to ensure they return the signed Policy Declaration page.

This gives you the chance to make a final follow-up call with your customer and helps us avoid having to cancel the policy and claw back any commission already paid.

# Contact us

For more information on Accelerate and how it can help you and your business, contact your Accelerate Sales Manager or the Accelerate Resource Team on **1800 100 678**

and

# ACCELERATE

your business today.



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#### DISCLAIMER

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