Vitality GENISTAR
Financial Freedom For All
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WHY QUALITY OF BUSINESS MATTERS MORE THAN EVER

As we approach the mid-way point of your financial year, it's a great opportunity to reflect—not just on production levels, but on the **quality of business** we are writing together.

In today's environment, success isn't measured solely by volume. It's measured by **client outcomes, long-term suitability, and the value our protection solutions deliver when they are needed most**.

At its core, quality of business is about ensuring that every recommendation:

Meets a clear, evidenced client needs

- Is based on accurate and complete information
- Delivers meaningful financial protection at claim stage
- Stands up to both client expectations and regulations

When key details are missed or recommendations are not fully aligned, it can result in **financial hardship, increased debt, stress, and loss of trust**.

Consumer Duty sets a clear expectation: we must deliver **good outcomes** for our clients, ensuring they are equipped to make informed decisions.

That means:

- Giving clear and understandable information
- Educating clients on solutions that genuinely fit their needs
- Ensuring clients understand both benefits and limitations
- Putting client outcomes ahead of sales outcomes

The Critical Role of Sum Assured

The sum assured is the **foundation of financial protection**—it determines whether a policy truly supports a client when they need it most.

You should ensure cover reflects:

- Long-term financial commitments (mortgage, dependents, lifestyle)
- Loss of income and recovery costs
- Future uncertainties (e.g. recurring or multiple health events)



A policy that is **insufficient** can be just as damaging as no policy at all.

KEY TAKEAWAYS

1. Cheap isn't better — right is better

- **Lower premiums** often mean **lower outcomes**
- Clients don't thank you for cheap cover when it runs out

👉 **THINK:**
If you're leading with price, you're probably underselling the solution.

2. Make it real for them

- Speak in **real-life impact,** not product features

👉 **Instead of:** "£30k cover"
👉 **Say:** "That gives you about X months before money becomes a worry."

3. It has to *actually* be enough

- If it wouldn't cover **at least a year of their life**, it's probably not enough
- A claim paying is not the goal — **a claim solving the problem is**

👉 ***Say it like this:*** "Let's make sure this would actually get you through if something happened… not just tick a box."

4. Always stress test the cover
Before agreeing anything, ask yourself:

- Would this cover their **monthly commitments**?
- Would this last **long enough**?
- Would this still work if they couldn't **work for years?**

👉 If the answer is no → it needs adjusting

REAL LIFE CLAIM SCENARIOS

Scenario 1: The "Minimum Cover" Gap

A client takes out £30,000 of Serious Illness Cover to keep premiums low.

A few years later, they are diagnosed with a serious condition and receive a payout.

At first, it feels like a success story—but within months:

- Mortgage payments continue
- Household costs remain
- Time off work reduces income

The lump sum is quickly exhausted, leaving a **significant financial gap**.

How can we improve the quality?
The claim paid—but the outcome wasn't strong enough. A higher, more appropriate sum assured could have delivered **long-term financial stability**, not just short-term relief.

Scenario 2: The "Incomplete Disclosure" Risk

A client mentions a minor medical condition informally during the conversation, but it is not fully captured in the application.

At claim stage, underwriting information is reviewed in detail.

- The condition becomes clinically relevant
- The claim is delayed or challenged
- The client feels frustrated and confused

If information is not fully disclosed, it can directly impact whether a claim is paid.

How can we improve the quality?
Accuracy at application stage is critical. Good quality business means **capturing everything properly**, even when it seems minor at the time.

DID YOU KNOW?

Genistar's top 5 conditions for non-disclosure are:

1. Diabetes
2. Musculoskeletal
3. Awaiting investigations
4. Hypertension
5. Neurological

Our three most common conditions not covered by any other insurer:

- Pulmonary embolism
- Bowel disease
- Surgery or Cardioversion for Cardiac Arrythmia

REFRAMING SIC SUM ASSURED

We pay out for more conditions than any other provider because we assess each condition based on severity.

This means a client is more likely to have a successful claim and also receive multiple payouts.

Therefore, it is essential to ensure the sum assured is as high as it can be as the client is not always guaranteed a 100% payout so with a low sum assured and a low severity payout, the client might not have enough to support them.

Sum assured = ***£10,000***	Sum assured = ***£50,000***
Stage 4 cancer at **100%** - what will **£10k** actually do for them?	100% payout is **5x more** money than a £10k sum assured.
Lower severity payout of **25%** - what will **£2,500** do for them?	Lower severity payout of **25% = £12,500**. This is much more sufficient for the client.

UPCOMING TRAINING

Field workshops:
4:30pm-6pm

- July 15th : *Making the Most of Vitality*
- August 12th : *Building a quote and product overviews*
- September 9th : *Quality and compliance*

links will be shared on the Genistar Information Hub

Licensing Plus sessions:
Adviser Hub walkthrough
How to build a quote
Online application and underwriting
Retention tips

- July 8th - 4:30pm-6pm
- July 22nd - 4:30pm-6pm
- August 5th - 4:30pm-6pm
- August 19th - 4:30pm-6pm
- September 2nd - 4:30pm-6pm
- September 16th - 4:30pm-6pm

CATCH UP:
VitalityLife: In Focus: Claims and Shared Value Report 2026 | Vitality Adviser