

## LifeQuote Administration Fee Structure

### What is LifeQuote Administration?

Hand over the admin to us - the only end-to-end service taking away the hassle and risk of writing protection, freeing you to find and advise clients. We make administering protection easy, managing the full application: from submission to the insurer, chasing GPs and dealing with underwriters.

LifeQuote Administration saves you **three hours per case\***, freeing you to meet and advise more clients. This timesaving allows advisers who use LifeQuote Administration to write 20% more protection cases every month.

Quilter have special arrangements with a number of insurers, where the insurer pays the LifeQuote Administration fee, dependent on the policy. This document explains which fees are paid for by an adviser and which fees are paid for by insurers.

### LifeQuote Administration fees paid for by the adviser

Advisers on the Quilter Select panel pay LifeQuote Administration fees for the following policies:

- » All policies with Scottish Widows and Zurich
- » All term, whole of life and family income benefit policies with Aegon, AIG, Legal & General, Royal London and Vitality.
- » All business protection policies with AIG, Legal & General, Royal London and Vitality.

The below table outlines the fees. These are paid by Quilter on your behalf and then deducted from your commission account via OfficeWeb or IntelligentOffice.

LifeQuote Administration fees	Fee
Applications submitted, accepted and placed on risk within 7 days from submission. Includes: <ul style="list-style-type: none"> <li>» completing the application and submitting to the insurer</li> <li>» liaising on underwriting; including GP reports, additional questionnaires, medical exam reports</li> <li>» adviser and client kept-up to date throughout the progress</li> <li>» issuing terms and start dates</li> <li>» early warning system and technology to get lapsed policies back on risk and reduce commission clawback</li> </ul>	£45
Applications submitted, accepted and placed on risk after 7 days from submission. Includes: <ul style="list-style-type: none"> <li>» completing the application and submitting to the insurer</li> <li>» liaising on underwriting; including GP reports, additional questionnaires, medical exam reports</li> <li>» adviser and client kept-up to date throughout the progress</li> <li>» issuing terms and start dates</li> <li>» early warning system and technology to get lapsed policies back on risk and reduce commission clawback</li> </ul>	£85
Applications that do not go on risk	£25

\* LifeQuote Administration saves an adviser, on average, three hours per case (internal benchmarking, May 2022).

## LifeQuote Administration fees paid for by the insurer

Insurers pay the following LifeQuote Administration fees for policies that go on risk:

- » All policies Aviva and The Exeter policies
- » All business protection policies with Aegon
- » All policies that include income protection or critical illness with Aegon, AIG, Legal & General, Royal London and Vitality.

\*\*Advisers pay a £25 fee for any of the above policies that don't go on risk. The fee will be paid by Quilter on your behalf and then deducted from your commission account via OfficeWeb or IntelligentOffice\*\*.

## Benefits of LifeQuote Administration



Get time back to focus on advising and selling: three hours on average per case



Disclosure Protection frees you from the risk of administering protection applications



Early warning process to get lapsed policies back on risk, reducing commission clawback



Advisers that use LifeQuote Administration write 20% more protection cases



View all your client's cases, across all insurers, all in one place



A dedicated Case Manager and one point of contact for all your cases

# SmartCompare»

## LifeQuote SmartCompare

- » LifeQuote SmartCompare is an insurer comparison tool available to all Quilter advisers via the LifeQuote Platform.
- » SmartCompare helps advisers easily, quickly and conveniently compare different protection products during the research stage.
- » Compares term products (including whole of life), income protection and critical illness, helping justify and support your recommendation. Save time versus searching insurer websites, KFDs and comparing product and price. Use the filter to allow you to search for specific product criteria.
- » Download the bespoke report and include it in your suitability wording, demonstrating your recommendation holistically in terms of product value and price. This also covers you for any compliance spot checks.
- » Recommending a product based on individual circumstances helps remove the risk of buyer's remorse and clients cancelling their policy (especially within the first 30 days) – reducing the risk of commission clawback.
- » Simple and intuitive to use, displaying results in a way that's easy to understand
- » Quilter advisers qualify for an exclusive rate, collected via Direct Debit on a monthly basis.

SmartCompare Access	Fee
First month unlimited SmartCompare access	Free
SmartCompare monthly cost thereafter	£6

To sign up for SmartCompare contact the LifeQuote Sales Support team at [salesupport@lifequote.co.uk](mailto:salesupport@lifequote.co.uk) or call 01243 79 11 99.

## SmartCompare cancellation

- » Advisers can cancel their SmartCompare subscription at any time, by contacting LifeQuote via the Sale Support team.
- » Please be mindful that no part refunds of the monthly fee will be returned and should the next direct debit amount be due within 15 days of your cancellation, we will collect the final Direct Debit amount prior to cancellation.
- » Please note we cannot offer a partial refund of the monthly fee once cancelled.