

# BNH improves conversion rates, efficiencies, and customer service for leading UK claims company

## Background

One of the UK's major claims handling companies helps customers win compensation against mis-selling of various financial services products. The company has an outstanding track record of winning claims, and has won approaching £100 million in compensation for its clients. The company prides itself in its speed of response, expertise in cutting through the confusion surrounding the marketplace, and achieving significantly faster and higher payouts than would be achieved without its professional representation.

The company is fastidious about reducing the amount of unnecessary paperwork being generated by spurious claims, and only pursues what it believes to be valid claims. In fact, over half the enquiries received are rejected on the grounds that the claimant is not eligible. This saves financial services companies from processing thousands of unnecessary claims.

From its experience of the financial services market, the claims handling company knows what key information is required to maximise a successful claim. Therefore, their staff and representatives complete all the paperwork and manage the entire complaint procedure on behalf of clients.



## The Challenge

### *Higher case conversion rates and improve operational efficiencies*

When claimants make contact with the company, a claim pack is sent out, which needs to be completed, signed, and returned as soon as possible. People may put off the task of completing the paperwork, or may feel unsure how to answer the questions. This can result in delays in packs being returned.

If the forms are not returned quickly, there is the risk of the customer losing interest or being attracted by competitors, so time is of the essence. In addition, strict time constraints apply on some claims, so it is crucial that the claim is dealt with quickly and in the most efficient way possible. Every day counts, literally. Getting the paperwork in on one day rather than the next, may mean the difference between a case being time barred or not. At this point, the potential business may be lost and the claimant loses the chance of getting the redress they were entitled to.

The customer experience is also very important to the client company. It is of paramount importance that the end client is dealt with courteously, promptly, and in a highly professional manner - and that each customer "touch-point" is executed flawlessly.

## The Solution

### *Professional client acquisition*

The company chose BNH Associates to manage the client acquisition process, where clients had requested details but where the paperwork remained outstanding. Within 24 hours of receiving an instruction from its client, BNH Associates makes contact with the end customer and arranges an appointment. BNH meets face-to-face with the individual, ensuring they understand the process. At this point, BNH's experienced representatives will usually put the individual's mind at rest if there are any queries or concerns that are stopping the conversion process. The objective is to obtain full documentation completion and sign-off, and return all the forms promptly to the claims company within seven days of first instruction. BNH manages to achieve this in a high proportion of cases. BNH also provides a range of value added services, including regular training for the agents and conferences to further forge the close working relationship between the two companies. In addition, BNH holds regular meetings with the client company to improve processes, procedures, and customer service elements, and improve the overall offering to the claimant.

## Benefits

Better customer service; Higher conversion rates; maximum marketing ROI Customer service, speed of conversion, and market share are all key to success in the competitive financial services claims sector. The endowment claims packs including full terms and conditions are usually completed in full at the meeting with BNH; as a result, customer conversion rates and market share increase for the client company. The throughput of claims into the system is faster - this not only positively affects the bottom line and marketing ROI - customers also get their compensation payments quicker.

With clients all over the UK and one central head office, it is much more cost-effective for the claims company to tap into BNH's nationwide representatives' network - saving on recruitment, training, and other 'people costs'.

## Client's View

"BNH provides a highly efficient and valuable service to our business. They help us to achieve higher claims pack returns, which in turn improves our conversion rates; it improves our operational efficiencies, and helps us extract the best ROI from our marketing spend. Our close working relationship with BNH is key to our success. We work together with BNH to offer the end client the highest standard of service possible - we are always collaborating and seeking new ways to further improve the service, to provide an even better customer experience where possible.

"The face-to-face contact with a sympathetic and well trained BNH representative is what the service is all about. It makes the process easier for clients, and they feel more comfortable with claiming. It is a symbiotic partnership - we have worked with BNH for several years and our businesses have both grown together."

## BNH View

Roger Hinchliffe, director of BNH Associates, said:

"We have a long term and mutually beneficial relationship with this particular client. We work in partnership with them to continually strive for service enhancements and improvements. We provide and add real value to our clients' business in the areas of customer service, operational efficiencies, lead conversion, and making the most of the marketing budget. We would like to think that we provide an exceptional service for an exceptional client.

"Mis-selling claims conversion is just one area of BNH's expertise. If you have remote customers and clients and you need any paper process converting - we can help you. The result will be faster sign-offs, higher conversion rates, reduced travelling and other 'people costs', and ultimately more profit for your organisation."

## More Information

Find out more about our services on our website

[www.bnhasociates.com](http://www.bnhasociates.com)

Alternatively, call us with your enquiry, on

**01484 680 078**

or email

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