

PRESS RELEASE

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GUARDIAN'S NEW BUSINESS PLATFORM, PROTECTION BUILDER, NOW LIVE LIFE AND CRITICAL ILLNESS PRODUCTS WILL BE AVAILABLE ON IPIPELINE AND IRESS

Guardian Financial Services is now open for business with financial advisers and their clients across the UK.

Guardian's protection offer will be available on iPipeline® and IRESS from later today. With Synaptic Webline and LifeQuote to follow in the coming weeks.

The launch follows the successful piloting of the offer since June with four big distributor firms London & Country, Paradigm Mortgages, Sesame Bankhall Group and The SimplyBiz Group.

Intermediaries across the UK can now register with Guardian using an innovative online process rather than the traditional agency set up and therefore start writing business as soon as they've registered.

Significant features of the Guardian offer

- Guardian will offer an innovative, flexible platform to allow advisers to give best advice
- Protection Builder helps advisers to build bespoke individual client policies while enabling two lives to be applied for at the same time
- Applications are underpinned by a single, logical and responsive question set
- Adviser dashboards show an adviser's 'in-progress' quotes and applications status as well as policies in force
- MyGuardian customer accounts give clients access to all policy documentation online

Andy Peters, Distribution Director, Guardian says: "As a challenger, it is important to work with our partners to make sure our technology fits with adviser business models. We've worked closely with our portal partners and our pilot distributors, to ensure that where our product features differ from the market, it's easy for advisers to compare quotes and pass the relevant client information through to our online application.

"We've invested heavily in technology to create a great adviser experience. We expect our online application process and underwriting rules to allow the majority of applications to be underwritten and give instant decisions online. Yet technology is only part of our story. We're a people business, and technology will never replace the need for one-to-one relationships and truly personal service. We'll be supporting our technology with experienced sales and operations teams to complement our online service and give advisers the right support when they need it."

Guardian's offer in more detail:

Protection Builder

Guardian's Protection Builder platform forms the core of the insurance challenger's technology. It's a menu-based platform. It operates on the basis that each type of cover and each life is separate, allowing advisers to combine two lives, and/or life and CI covers into a single application, complete with multi-life and multi-cover discounts. When a customer comes to claim against one element of the policy, the rest of the cover remains in force.

Smart application form

Guardian's system is underpinned by a responsive single question set. The interface adapts to any digital device, and all health questions are asked in context. If an adviser tells the company that their client has an existing condition, the smart form automatically responds to the answer and asks any further relevant questions at that moment in time. Advisers do not need to revisit the details of a condition at the end of the application form, making the process more logical and intuitive.

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Adviser dashboards

Online adviser dashboards make doing protection business easier for advisers. Our dashboard has two tabs. The first shows work in progress – including quotes, applications, and terms issued. The second shows all the policies the adviser has on risk, including breakdown by cover type. An alert system is in place to update the adviser on application progress where terms can't be offered immediately and where servicing activity is required.

MyGuardian customer accounts

These will give all Guardian policyholders 24-hour access to their documentation online. Customers are provided with a secure log-in and password. Guardian believes this will improve customer engagement with their protection policy.

Views from our protection sourcing partners:

Ian Teague, UK Managing Director from iPipeline, says: "It's great to welcome Guardian on the journey of introducing innovative technology to grow their business and the protection market. Advisers and customers need the flexibility to easily self-serve their protection policies in this digital age, removing barriers that may hinder a protection sale or discourage a client from increasing their cover due to changes in their personal circumstances."

Dave Miller, Executive General Manager, Commercial, from IRESS, says: "We welcome innovation in the protection market. Guardian is demonstrating a fresh challenger approach in applying our technology solutions which provide greater price certainty for those customers with a high BMI via our enhanced underwriting capabilities and facilitate dual life product comparisons. This is great to see. Guardian has been in the enviable position of being able to design its technology from scratch and their commitment to 'doing things better' is clear to see. IRESS is delighted to play an integral technology role in this launch."

-Release ends-

Notes to editors:

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Guardian Financial Services is an appointed representative of Scottish Friendly

Through our agreement with Scottish Friendly Assurance Society Limited (SFA), where SFA provides the balance sheet capacity, including allowing use of existing permissions to write business, we'll distribute our new protection business through the UK intermediary channel. As an appointed representative of Scottish Friendly Assurance Society Limited, Guardian Financial Services Limited is the market-facing brand under which we'll promote our proposition and engage with advisers.

Background to Guardian Financial Services, owned by Gryphon Group Holdings

Gryphon Group Holdings announced in December 2017 that it had acquired the Guardian trading name for the protection company it was building. In June 2017, the entrepreneurial firm announced that it had raised £180 million from the city to design, build and launch a protection challenger.

Guardian's business partners

Gryphon Group Holdings is majority owned by Punter Southall Group as the largest equity capital investor. Leadenhall Capital Partners are co-investors and have provided a substantial additional facility to fund the company's growth plans. Its back-end technology partner is Liss Systems, the UK arm of Nasdaq-listed EXL. Its front-end technology, branding and marketing partner is Space, UK based financial services specialists. Risk partners are Hannover Re and Gen Re.