

PRESS RELEASE

Embargoed 8.00am Friday 24 August 2018

GUARDIAN TAKES ON BOARD LESSONS LEARNED FROM PILOT AND VOWS TO KEEP LEARNING FROM ADVISERS THROUGH LAUNCH PERIOD AND BEYOND

“We’re determined to work with all our new intermediary partners to deal with any teething problems, involving registering, using the system and placing business, as swiftly as possible.”

Protection challenger Guardian has outlined the lessons learned from its pilot with its first four distribution partners including small but significant changes it has made to its systems as a result.

Guardian maintained constant communications with its four distribution partners - London & Country, Paradigm Mortgages, Sesame Bankhall Group and The SimplyBiz Group – as their advisers familiarised themselves with Guardian’s systems and placed their first clients on risk.

Guardian promises to keep consulting with all its new intermediary partners to adapt and finesse its service offer as it goes live with the broader intermediary market.

It promises to offer a quick response to any teething problems advisers and brokers may identify.

Guardian Distribution Director Andy Peters says: “We’ve had great feedback about our offer and our new business journey from our pilot firms. They also told us what wasn’t working, so that we could adjust things, before the full launch. In two instances, we changed things in a small but not insignificant way. It means our offer is now better because of their input and we would like to thank them for helping us make these improvements. Not only did advisers tell us what they liked - they also spotted a couple of wrinkles we had missed in our testing and we’ve now ironed those out.

“We promise to continue to listen to all our intermediary partners and welcome feedback and criticisms from intermediaries as we launch to the broader market.”

Guardian says that its teams are fully set for launch – employing an agile approach, they’re ready to help with all questions about the service, the technology and communications, either online or by phone.

Guardian Operations Director, Duncan Mosely, says: “We’re determined to work with all our new intermediary partners to deal with any teething problems, involving registering, using the system and placing business, as swiftly as possible. We’ve focused on making sure we are prepared for our launch but we’re expecting to get requests we may not have thought of. We’re new in the market and people will want to test us with difficult cases. Our teams are willing and able to deal with whatever advisers send our way. Our service model is integrated with our technology to give advisers and their clients the information they need to get the best from our services. If you have any problems or questions, give us a call.”

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Adjustments made following the pilot

Guardian added an extra 'check' to the residency question. We expect most advisers to be answering 'yes' to the residency question but because it comes after a lot of medical questions with most requiring a 'no', we found we were getting some 'Nos' when the correct answer was in fact 'yes'.

Guardian received feedback that advisers needed to print off a copy of the client's answers for compliance purposes. We hadn't built this into our technology until we got these requests. It took us a few weeks to build but it meets advisers' needs better, so we're very happy this is now available for launch.

Guardian has promised to deal with any questions and issues advisers may have and if these cannot be satisfied online, advisers should phone them.

-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.