

The ongoing success of aggregators can partly be attributed to the fact hundreds of thousands of mortgage customers per year are not offered home insurance by their mortgage adviser.

Over the years, this has allowed price comparison sites (PCWs) to provide scores of customers access to other financial products like mortgage and protection at any opportunity.

Our goal has been to support firms across the UK to offer GI alongside every mortgage and before customers consider alternatives – but we knew the process needed to be made more seamless than ever to make this happen.

Utilising firms' valuable data through UinsureCX

We recently unveiled UinsureCX that is already making an impact on the way insurance is bought and sold in the intermediary market.

Advisers track their clients' mortgage journeys and know the exact moment when home insurance becomes a need as a result, and our new technology allows firms to fully utilise that data.

As customers reach mortgage milestones, automated communications are triggered that drive education of the need for insurance at key moments in a journey, such as application, offer and exchange, while they also give their clients the ability to purchase their insurance digitally.

This means that insurance has been well and truly intertwined into the mortgage journey as communications and quotes are seamlessly delivered in the exact moment your clients might need them – and our latest data shows that over 60% of people will choose to then go on and buy digitally as a result.

This data advisers have and the technology they have available to them means it's easier than ever to offer insurance before anyone else does – at exactly the right moment – preventing the need for that client to go elsewhere with both their data and their business.

Advisers should take advantage of their position of strength

Intermediaries now have a huge advantage and, for the first time, have access to technology that makes it easy to prioritise GI – and it couldn't come at a more important time.

Last year, the FCA launched its own discussion paper looking at competitive threats and the likely outcome for consumers, coincidentally around the same time the news that Amazon had entered the insurance space was breaking.

It warned that there are long-term dangers of huge firms generating excessive market share across parallel industries given their huge data sets and ecosystems of complementary products that will be built over time.

But by utilising this technology, advisers will not only improve conversion of insurance alongside a mortgage and demonstrate good customer outcomes by offering every mortgage customer a quote, but they will be using GI as an important strategic tool that acts as a ringfence to other offerings.

The logo for Vinsure features a stylized 'v' icon on the left, composed of two purple circles above a purple shape that resembles a lowercase 'v'. To the right of this icon, the word 'insure' is written in a bold, rounded, teal-colored sans-serif font.

vinsure

simplicity, choice, reward