



# Introducing Straightforward Investment Solutions!



**Our Clear Investment products have been designed with three core customer needs in mind.**

- ✓ **Value for Money – with no upfront entry charges.**
- ✓ **Simplicity – with our straightforward range of Consensus funds.**
- ✓ **Flexibility – with our fantastic range of online service, and payment flexibility.**

The ESRI published statistics during the summer, and these confirmed that 1 in 4 people think now is a good time to save. We really believe there is a big market out there to be gained and our fantastic new products give you the opportunity to compete.

## Coming Soon.....





- Mybiz – everything you need to manage your business

For Internal Use Only

**Your Investment Market Update – September 2010**

- Gains for banking stocks drove leading equity indices higher in the immediate aftermath of the Basel III news. However, the sector lost some of this performance as the week wore on – particularly on Friday as European banks were undermined by fresh concerns about Irish banks.
- The Irish-German yield spread reached a new record high of 389 basis points on Friday following a broker report which highlighted that on concerns that the Irish Government may have to call in outside financial help. These reports have been denied by the government since.
- Talk that the Federal Reserve would announce a further round of quantitative easing in an attempt to stimulate the US economy undermined the dollar. This speculation came in spite of a general improvement in the week's US economic releases.
- The Euro was the main beneficiary of the sliding dollar, over the week the dollar fell 3.1% to \$1.30 against the euro. The dollar also dropped 2% to \$1.56 against the pound.
- It was far more positive for Japanese stocks after Bank of Japan finally intervened to force the yen lower after it climbed Y82.88 against the dollar.
- Corn prices broke above the key \$5 a bushel barrier for the first time in two years, boosted by fears of a tighter supply and demand balances as US farmers report disappointment in the early stages of their harvest.

Customers are looking for options and seeking solutions for their finances

**How Global Markets are Performing – 1 year returns to end of August 2010**

<b>Global Equities</b>	<b>4%</b>	<b>Asian Equities</b>	<b>-10%</b>
<b>US Equities</b>	<b>5%</b>	<b>Japanese Equities</b>	<b>-15%</b>
<b>European Equities</b>	<b>1%</b>	<b>Bonds</b>	<b>6%</b>
<b>Irish Equities</b>	<b>-11%</b>	<b>Commodities</b>	<b>9%</b>
<b>UK Equities</b>	<b>10%</b>	<b>Irish Property</b>	<b>-4%</b>

A lack of Availability of loans and weak investor confidence has seen the property market slump.

**Key Irish Life Fund returns to 22 September 2010**

	3 month	1 yr	3 yr p.a.	5yr p.a.	10 yr p.a.	Annual growth since launch
<b>Consensus</b>	-0.67%	9.44%	-6.47%	0.18%	1.23%	6.92%
<b>Active Managed</b>	-1.00%	8.18%	-6.59%	0.12%	1.80%	11.80%
<b>Diversified Assets</b>	1.25%	15.96%	-4.61%	N/A	N/A	-1.89%
<b>Global Opportunities</b>	-1.52%	9.78%	-8.51%	-0.63%	-0.07%	5.24%
<b>Irish Property</b>	0.97%	2.75%	-24.62%	-9.79%	N/A	-4.19%
<b>Property Portfolio</b>	2.15%	31.10%	-18.40%	N/A	N/A	-8.72%

For the full range of Irish Life fund returns click [here](#)

Warning: Past performance is not a reliable guide to future performance. Funds may be affected by changes in currency exchange rates. The value of your investment may go down as well as up.

Irish Life Assurance Plc is regulated by the Financial Regulator



## Customer Retention – Keeping Our Customers with Us

### Business Re-Writes

	% Of Protection Send-Up which was replacing an existing plan			
CHANNEL	Q3 2010	Q2 2010	Q1 2010	YTD
BANCASSURANCE	19%	22%	26%	23%
DB DUBLIN NORTH	32%	29%	37%	33%
DB DUBLIN SOUTH	29%	31%	34%	33%
FPP's	27%	31%	39%	34%
DIRECT SALES	35%	28%	37%	34%
EBS	8%	6%	6%	6%
ULSTER BANK RETAIL	13%	15%	15%	15%
RETAIL OVERALL	19%	20%	25%	22%

As you can see from the above table there has been a reduction in the level of re-writes across some channels over the past 8 months. The current options available such as benefit reductions, changes in smoker status and the removal of occupational loadings have all helped with this improvement.

However we are still experiencing significant losses of embedded value due to the re-writes of existing business. We can all play a part in reducing losses by considering all the options available and pursuing all avenues before a plan is re-written.

Interestingly, Brokerage have consistently come in under the Overall Retail rate, while Onesource's tremendous improvements of 38% for Q1 to 13% in Q3 has set a target for everyone else!!

We should only re-write a plan, where we have absolutely no other alternative.

To provide you with even more alternatives, we are currently expanding protection product flexibility to allow changes in the term and benefit increases and will be launching this in late October /early November. Watch this space!!

### Recoveries

#### Good News and Well Done to:

Hugh – went to great lengths to explain to a customer the benefits, tax and otherwise that his PRSA offered and the customer decided to continue paying his plan rather than making it paid up – a great example of being pro-active!!!

Helen – followed up on a recent loss and had a PRSA plan was reinstated.

Jason – received an alert on a cancellation request, he followed up with the customer and plan was subsequently reinstated.

James – followed-up with a customer who had surrendered a plan and replaced it. The customer reversed their surrender, reinstating their plan and cancelled the replacement.

Michael – contacted a protection customer on a plan that had recently gone out of force. The customer was disputing the arrears. Michael followed up on this, explained how the plan had built up arrears to the customer. These arrears have since been paid and the plan is now back in force.

Owen – after receiving a follow-up call from the Business Retention Team Owen contacted the customer outlining the reasons why the customer took out the plan originally. The customer reinstated their plan and it's now paid to date.

Our  
customers  
need us to  
be  
pro-active



## Our Voice to the Customer What we are currently communicating

### Laser payments

Laser payments July	800 transactions	€124,965.88
Laser payments August	737 transactions	€128,511.52

### Pay 1 Skip 1

Pay 1 Skip 1 July	3
Pay 1 Skip 1 August	3

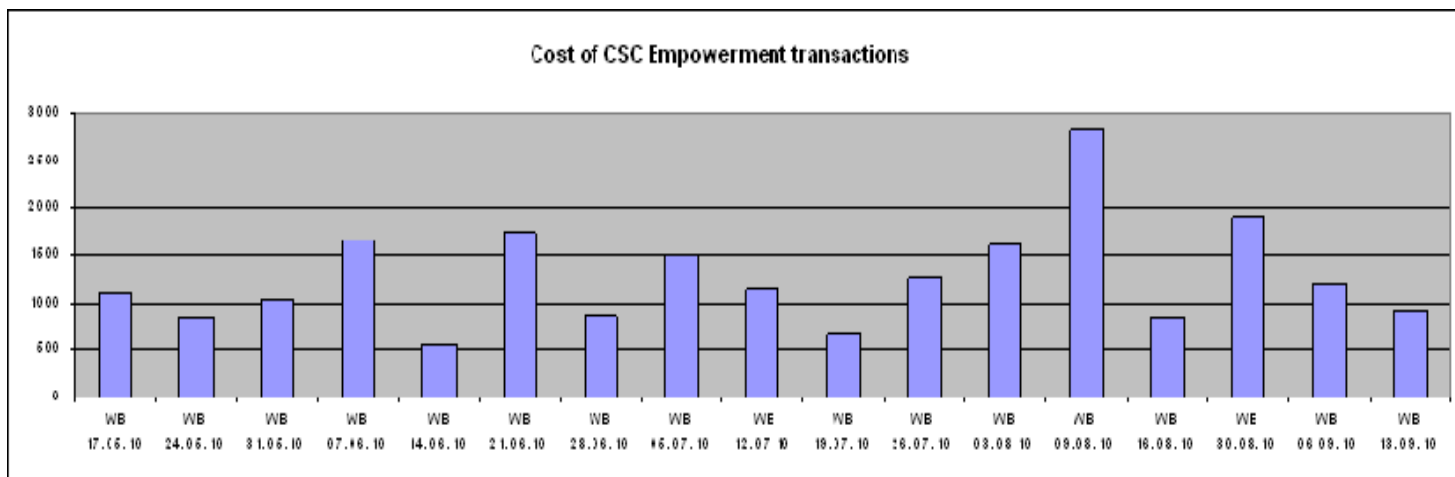
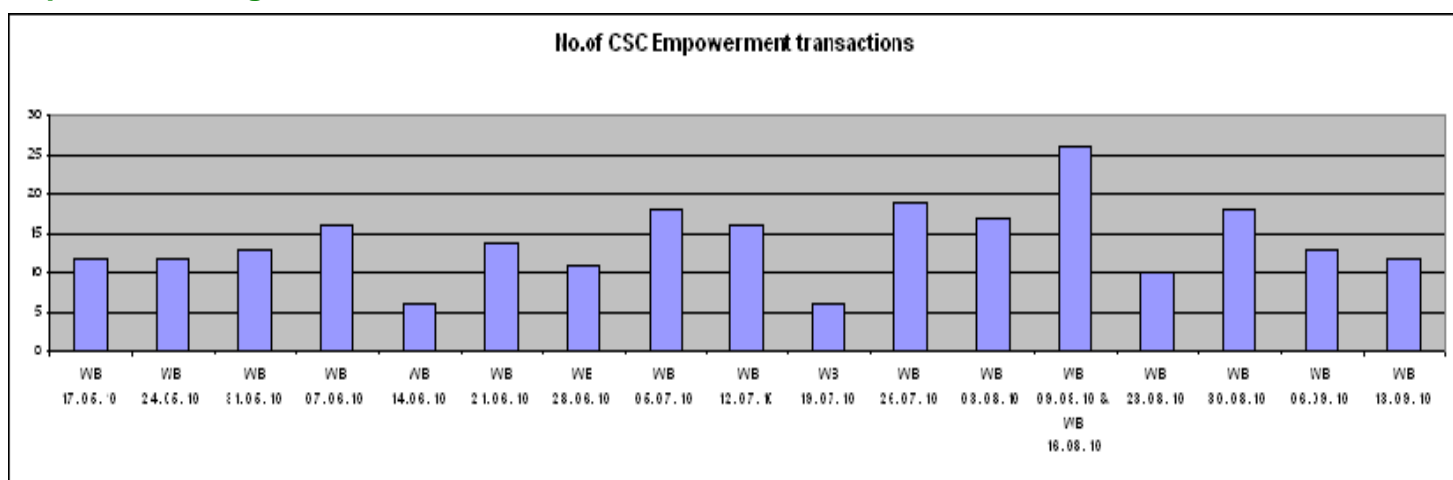
### Life Cash Cover Reductions

July	75
August	107

**Change to cancellation process** - CSC are currently giving our advisors the opportunity to save the business with our customers after we receive the customers request to cancel their plan – we are allowing 5 days for them to confirm the customer is aware of the impact of cancelling their plan.

Over the first 2 weeks of the pilot at the end of August there were 26 cancellation requests received on direct business and there was 1 plan where the customer changed their mind. If you receive a text from customer service in relation to one of your customers please come back to us and let us know how to proceed and why the customer wants to cancel. All of this information helps in tackling the retention agenda, every little helps.....

## Empowerment figures for CSC



## Sales News

### Clear Finances:

- The first two teams will pilot the new system next week.
- Managers training also begins next week

### Pensions Campaign Launched to Direct Business, Bancassurance and Financial Planning Partners

Pension Academy has been developed to help improve technical knowledge in the area of pensions. We have developed level 1 and made it available to managers.

**Will your pension meet your needs?**

It's time to ask yourself: Will your pension meet your needs? The answer could be yes or no. If the answer is no, you need to take action now. Our early warning pension indicator can help you find out if your pension is on track or if you need to take action now. It's a free service and it's available to all pension holders. Find out more about our early warning pension indicator and how it can help you protect your future. Visit [www.intouch1st.co.uk/pension](http://www.intouch1st.co.uk/pension) today.

**What should you do now?**

1. Check your pension provider's website for the latest information on your pension. 2. Contact your pension provider for more information. 3. Consider the impact of inflation on your pension. 4. Consider the impact of tax on your pension. 5. Consider the impact of your pension on your overall financial situation. 6. Consider the impact of your pension on your retirement plans. 7. Consider the impact of your pension on your family's future. 8. Consider the impact of your pension on your own future. 9. Consider the impact of your pension on your business. 10. Consider the impact of your pension on your life. 11. Consider the impact of your pension on your health. 12. Consider the impact of your pension on your happiness. 13. Consider the impact of your pension on your peace of mind. 14. Consider the impact of your pension on your quality of life. 15. Consider the impact of your pension on your legacy. 16. Consider the impact of your pension on your family's legacy. 17. Consider the impact of your pension on your country's legacy. 18. Consider the impact of your pension on the world's legacy. 19. Consider the impact of your pension on the future of the planet. 20. Consider the impact of your pension on the future of humanity.

Simply call 0800 123 456 to arrange an appointment at a time that suits you.

**intouch1st**