

## Looking after our customers

Here at The Children's Mutual we are committed to providing our members and customers with excellent service. We do this through regular reviews of our products, services and processes and by comparing our performance against industry standards.

Our commitment to excellent service was recognised in 2008 when we were awarded Best Child Trust Fund Provider of the Year for the third consecutive year by Moneyfacts Investment Life & Pensions. In 2006 we received Kids Superbrand status in recognition of our expertise in the field of long term savings for children by a panel of 18 independent judges at the Superbrand organization.

### “Customer Impact”

In 2006 we also signed up to a new initiative co-ordinated by the Association of British Insurers (ABI), called “Customer Impact”. The aim of the initiative is to help firms to “ensure that the needs of the customer are at the core of the way in which we run our business.” At its heart is research into overall customer satisfaction, which is used to measure how successfully the firms taking part in the scheme are performing against three key “customer commitments”, and to help them improve their performance year on year.

### Customer Commitments

The three key commitments are:

- 1 : To develop and promote products and services which meet the needs of our customers
- 2 :To provide customers with clear information and good service when they buy products
- 3 :To maintain appropriate and effective relationships with customers providing them with a good service after they have bought a product.

### The Children's Mutual and Customer Impact

To fulfil our commitment to Customer Impact, an independent research company carried out a telephone survey with nearly 750 of our customers. They included those that have:

- recently purchased a product
- have had a product for more than six months
- recently received a payout.

### How has The Children's Mutual performed against the Customer Commitments?

For all three commitments, The Children's Mutual was broadly in line with the industry: – 31% of customers rated us as very good or excellent for commitment 1, 54% rated us as very good or excellent for commitment 2 and 42% rated us as very good or excellent for commitment 3.

### What have we learnt?

Looking at the survey results in more detail, we can see that customers who have **recently purchased a product**, or **have held a product for more than six months**, rated us significantly higher than the industry average for ‘being easy to do business with’.

The results for customers who had **recently made a claim or received a payout** were less satisfactory in 2007. So, we are pleased that these scores in 2008 have significantly improved in many areas and we are keen to maintain this trend over the coming years.

### **What are we going to do next?**

As in previous years, the results of the Customer Impact research have provided some important insight into how satisfied our customers are with the products and services we provide. Bearing these results in mind, we are looking at several areas where we could make improvements to benefit our customers.

For example, since last year's survey we have spent considerable time researching how we can communicate more effectively with our customers and help them to understand how their plan is performing. Our aim is to make sure that our products, processes and services meet the needs and expectations of both our current and future customers.