

Top tips....on promoting premium finance

1. **Target your existing client base** - start with clients who have previously turned down the finance option. Contact them to find out if premium finance is now a possibility. If not, log the reasons why, so you can revisit these at next renewal.
2. **Use case studies** - obtain testimonials from clients who have taken out the finance option and really benefited. Obtain client permission to feature their testimonials in your promotional material, renewal letters.
3. **Explain premium finance** - make sure clients understand exactly what premium finance is and how it can help them. Premium Credit's **consumer guide to premium finance** – downloadable from our website - may help.
4. **Signposting** – for commercial clients, use a range of mediums to promote premium finance e.g. include a section on relevant client correspondence, such as on renewal reports.
5. **Focus on key client benefits** - bring out the core benefits of premium finance to make sure clients understand how it could help them. Improved cashflow, payment certainty and the ability to reinvest funds into a business to use for other means are just some of the advantages you could mention.
6. **Cost benefit analysis (CBA)** - for commercial clients, use Premium Credit's CBA which will breakdown the premium payments and provide a guide as to whether premium finance is financially beneficial.
7. **Proactive client notification** - in most cases, Premium Credit reviews renewals up to 3 months in advance of the renewal date. This enables you to proactively contact all clients whose policies are coming up for renewal and promote premium finance at the earliest opportunity.
8. **Educate and remind** - to make sure clients remember what premium finance is, remind clients of their payment options at the relevant opportunities. Clients are more likely to choose premium finance when it's fresh in their mind.
9. **Internal communication is key** - make sure relevant staff are aware of all the current rates, news and changes from Premium Credit. This will keep premium finance on their radar and ensure they can provide clients with the most up-to-date information.

For more information

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