



Institute
and Faculty
of Actuaries

Is the language we use putting people off?

Rhys Williams
Strategy Director, Quietroom

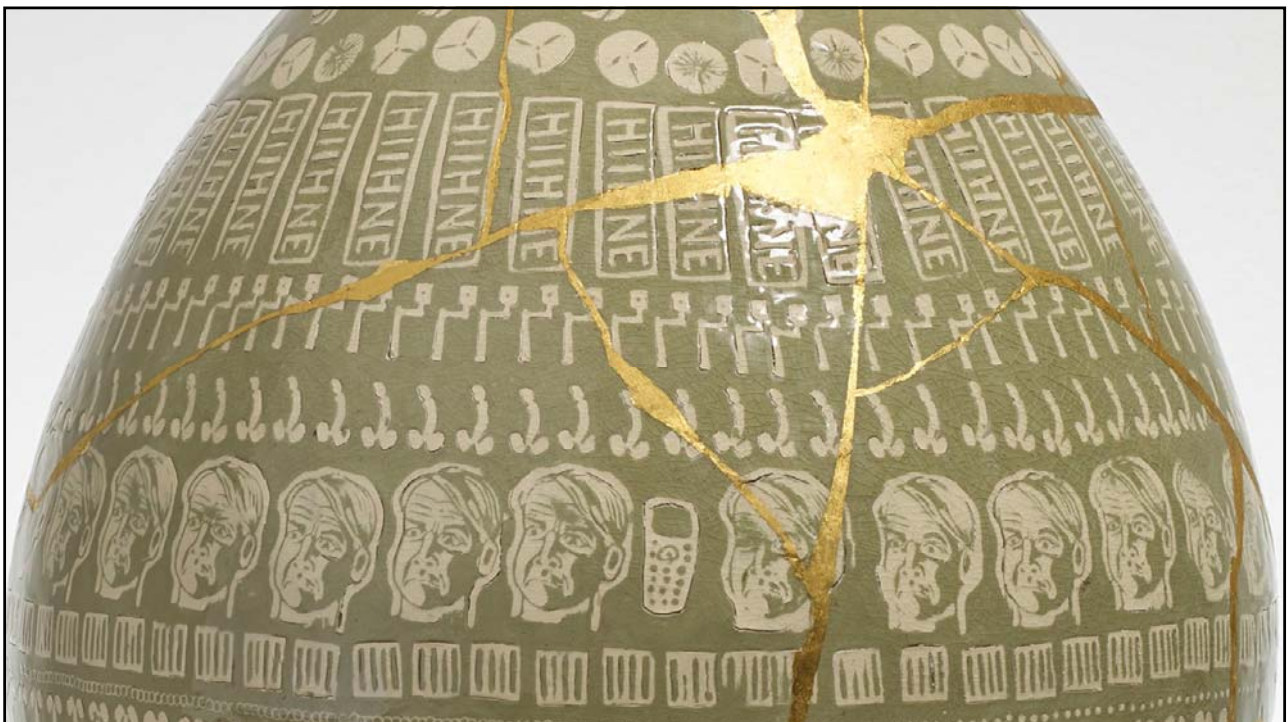
21 May 2015



Knowledge

~~Double~~
~~Diffraction~~
~~Dissociation~~
~~At~~
~~Large~~
~~Momentum~~
~~Transfer~~

★
WONDERS
★ OF
THE
UNIVERSE
★



International Art English

“International Art English rebukes ordinary English for its lack of nouns. Visual becomes visuality. Global becomes globality. Potential becomes potentiality. Now the non-fluent in this kind of language might feel a bit uneducated and they might think you need to understand this in order to pass judgment.”

“I just want to tell you now. You don’t.”

Grayson Perry, Reith Lecture 2013



Institute
and Faculty
of Actuaries



Institute
and Faculty
of Actuaries

Where might we be going wrong?

21 May 2015

Sponsorship
 Thought leadership
 Progress
 Community
 Sessional Meetings
 Education
 Working parties
 Volunteering
 Research
 Shaping the future
 Networking
 Professional support
 Enterprise and risk
 Learned society
 Opportunity
 International profile
 Journals
 Support

Attention! Health insurance!

Exceptionally low health insurance for you, your team and your family



Attention! Health insurance!

Exceptionally low health insurance for you, your team and your family



Speed is of the essence

Hurry! Only 8 days To Go To Beat The Price Rise!



Institute
and Faculty
of Actuaries

Speed is of the essence

Fast online quotes



Institute
and Faculty
of Actuaries

Speed is of the essence

Get a quote in **2 minutes**



Institute
and Faculty
of Actuaries

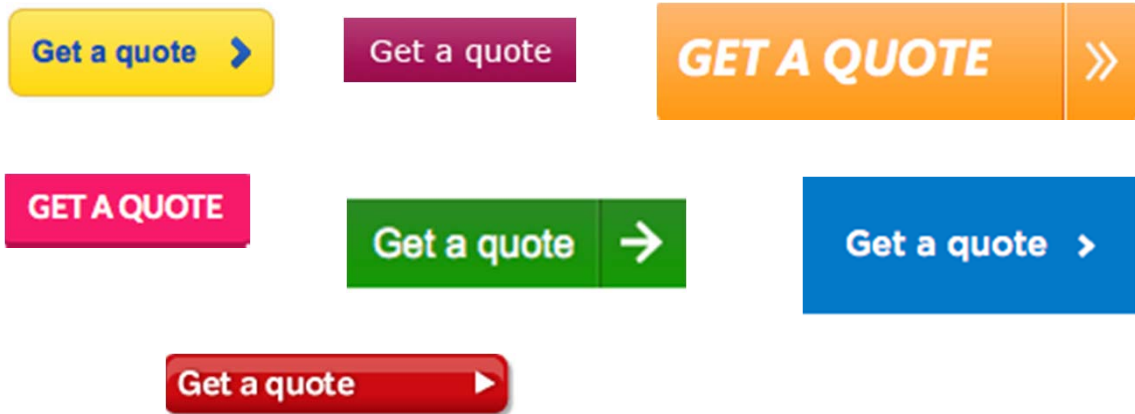
Speed is of the essence

Call now for an **immediate** quote



Institute
and Faculty
of Actuaries

ABC – Always Be Closing



Institute
and Faculty
of Actuaries

21 May 2015

13

There's something in it for you!

Get a £60 Amazon gift certificate



Institute
and Faculty
of Actuaries

There's something in it for you!

Get a £75 Amazon gift certificate!



There's something in it for you!

A case of wine, from us to you



There's something in it for you!

I will buy you a speedboat



Institute
and Faculty
of Actuaries

There's something in it for you!

A FREE private health assessment in a BMI hospital worth £167



Institute
and Faculty
of Actuaries

There's something in it for you!

A FREE private health assessment in a BMI hospital worth £167
(when you take out a policy)



It's all about the price

Get a 5% discount



It's all about the price

Save 30% on average



Institute
and Faculty
of Actuaries

It's all about the price

Premiums start at £6 a month



Institute
and Faculty
of Actuaries

It's all about the price

Just £1 a week



Institute
and Faculty
of Actuaries

It's all about the price

17p a day



Institute
and Faculty
of Actuaries

The benefits are underwhelming

Align your private health insurance



Institute
and Faculty
of Actuaries

The benefits are underwhelming

A wide choice of deferred periods



Institute
and Faculty
of Actuaries

The benefits are underwhelming

A teleinterview over the phone to make sure our records are accurate



The benefits are underwhelming

Our claims team focus on conversation not paperwork



The benefits are identical

Protect the things that matter most to you

Protect the people that matter most to you

Financial protection for what matters most



Institute
and Faculty
of Actuaries

I mean, literally identical

24/7 telephone access to nurses and counsellors

24/7 telephone support from our dedicated nurses

24-hour medical helpline

24-hour GP helpline

You can talk to a doctor 24 hours a day, seven days a week



Institute
and Faculty
of Actuaries

I mean, literally identical

Private health insurance that's flexible



Institute
and Faculty
of Actuaries

I mean, literally identical

Our Life Insurance gives you flexibility



Institute
and Faculty
of Actuaries

I mean, literally identical

Because our plans are flexible...



Institute
and Faculty
of Actuaries

I mean, literally identical

Giving you choice



Institute
and Faculty
of Actuaries

I mean, literally identical

Giving you choice
and flexibility



Institute
and Faculty
of Actuaries

We address the need through euphemism...

Life insurance offers a simple way to help
protect yourself **from life's unexpected twists and turns**



Institute
and Faculty
of Actuaries

...or a series of scary-sounding questions

It's not something anyone likes to think about, but what would happen if you became ill and could no longer work? What would happen if you had to take time off to recover? How would you and your family cope financially?



Institute
and Faculty
of Actuaries

...or a series of scary-sounding questions

If you were in a fatal traffic accident tomorrow, would anyone else be left in the financial mire? If the answer is 'yes', then we should discuss your insurance needs.



Institute
and Faculty
of Actuaries

...or a series of scary-sounding questions

Have you any physical defect or infirmity?



Institute
and Faculty
of Actuaries

We ask some pretty vague ones too

Have you had any recurrent tiredness or fatigue in the last 5 years?



Institute
and Faculty
of Actuaries

We ask some pretty vague ones too

Any mental problems including low mood, depression, stress or anxiety?



Institute
and Faculty
of Actuaries

We ask some pretty vague ones too

Are you connected with the armed forces, police force, the oil exploration/production industry or the liquor trade?



Institute
and Faculty
of Actuaries

We ask some pretty vague ones too

Please confirm your specific age in the appropriate box



Institute
and Faculty
of Actuaries

And then we get really legal

Child means any natural child or adopted child of you, your spouse or civil partner, or any child for which either you or your spouse or civil partner are the legal guardian where the child is under the age of 18 or under the age of 21 if not working at least 35 hours per week.



Institute
and Faculty
of Actuaries

And then we get really legal

...with or without the use of protective undergarments



Institute
and Faculty
of Actuaries

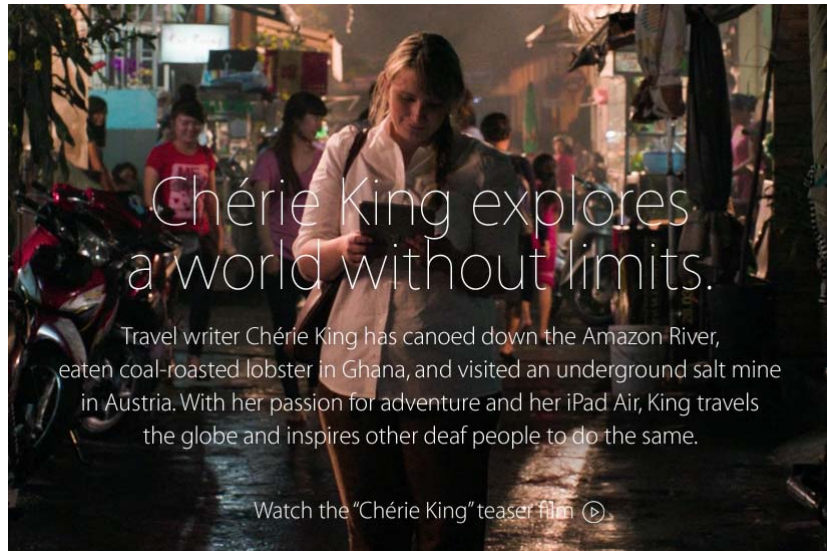


Institute
and Faculty
of Actuaries

How can we do it better?

21 May 2015

Expertise
Sponsorship
Thought leadership
Progress
Community
Sessional Meetings
Education
Working parties
Volunteering
Research
Shaping the future
Networking
Professional support
Enterprise and risk
Learned society
Opportunity
International profile
Journals
Support



Institute
and Faculty
of Actuaries

iPhone 5 [S]

You're more powerful
than you think.

You have the power to create, shape and share
your life. The power to do everyday things in
extraordinary ways, and to do extraordinary things
every day. With iPhone 5s, you're more powerful
than you think.



Institute
and Faculty
of Actuaries

Burst pipe in the middle of the night insurance

Home Insurance from the people
you already bank with

[▶ Learn more](#)



Institute
and Faculty
of Actuaries

Don't underestimate the upheaval.

If illness or death takes away your income, and the home it pays for, the upheaval only adds to the trauma for your family. And it can be especially hard if you have children.

Children need stability and security. Having to move home, change schools and make new friends all add to the emotional difficulties and can have lasting effects.

The last thing you need when you're ill is money worries.

If you do find yourself too ill to work for any length of time, that could mean struggling to cope with day-to-day expenses like rent or mortgage payments, utility bills and groceries.

It's not surprising that critically ill people also suffer money problems. A survey of cancer patients showed as many as 91%² of them struggled for cash.

Too ill to work cover ➔

This insurance pays you a monthly amount for up to 5 years if you are unable to do your job due to illness or injury, big or small, for more than 1 or 3 months



Institute
and Faculty
of Actuaries

Can your family live without financial protection?

None of us like to think about it too much, but the life you and your family enjoy relies on the wages you earn. And if those wages were to stop coming in suddenly through ill health or even death, what would your family do?

Thankfully we're there. Ready to protect all the things your family values – from the roof over their heads to the wellies on their feet.

Protecting Your Family

Planning your cover

Deciding your cover amount



Institute
and Faculty
of Actuaries

Quick and easy

Get a quick quote in
seconds and be
covered in minutes



Institute
and Faculty
of Actuaries



Institute
and Faculty
of Actuaries

How it all works

Become a
RateSetter

RateSetter is a simple concept. Creditworthy borrowers want a low cost loan. Smart lenders want a better return. We match them up and ensure everyone gets what they're looking for.

RateSetter works on the basis of trust: good, old-fashioned prudence and best practise. All executed in a modern and dynamic way.

Our continuous aim is for RateSetter to be the safest and simplest way for lenders and borrowers to share value.

Traditionally, lenders "deposit" money with a bank – in effect, they lend to the bank. The bank then uses the money to lend to people and businesses. The bank gives the lender a return and charges the borrower for the use of the money. We knew there must be a way to narrow that gap so depositors get more, borrowers pay less.

So in October 2010, we launched RateSetter. Although we're not a bank, we do a lot of things like a bank. We just try to do them better. We use the latest technology and data to speed-up our processes. Everything from checking that every borrower and lender is who they say they are, to assessing a borrower's creditworthiness and matching a lender's money to a borrower's loan.

There's still paperwork and payments to be dealt with of course. But we handle this seamlessly behind the scenes and charge borrowers a small fee for it. Why only a small fee? The reason is twofold: we have modern efficient processes and being a marketplace our rates are driven by supply and demand, are kept fair.

We don't pretend to be the first company to offer peer-to-peer lending, but our way of doing things has always been different. We're now among the largest P2P businesses in the world and the largest in the UK by monthly volumes.

Of course, we'll always need banks – they do a whole host of stuff that we don't get involved with. But when it comes to saving and borrowing there's now a modern alternative. One that questions how things have always been done and offers a better way.



Institute
and Faculty
of Actuaries

Disclaimer:

* What you need to know. It may not be exciting but it is important – like remembering your mum's birthday:

- The lending rate shown is as at 07/05/2015 and is for a 5 year term. It is before tax, assumes you reinvest throughout the term and assumes coverage from the RateSetter Provision Fund.
- Capital is at risk and your money is not covered by the Financial Services Compensation scheme.
- We offer easy access to your money but we cannot guarantee it.
- The borrower rate shown is a fixed representative example for a loan of £10,000.00 for 24 months. In this example the total amount payable including interest and fees would be £10,724.64 and your monthly repayments would be £446.86.
- RateSetter is authorised and regulated by the Financial Conduct Authority (Ref. 633741). Our offices are at 406 Great Guildford Business Square, 30 Great Guildford Street, London SE1 0HS.
- To open an account and start earning at RateSetter you must be over 18 and a UK resident.
- To borrow from RateSetter you must be 21 or over and have a UK bank account.
- If none of that made sense please give us a call on 020 3142 6226



Institute
and Faculty
of Actuaries

How could we be doing it better?

- Let's make what we do more meaningful to more people
- Let's establish why people need what we're selling
- Let's focus as much on the solution as we do on the problem
- Let's focus less on price and special offers and more on value
- Let's really sell the benefits
- Let's make health and protection insurance clear, vivid and real

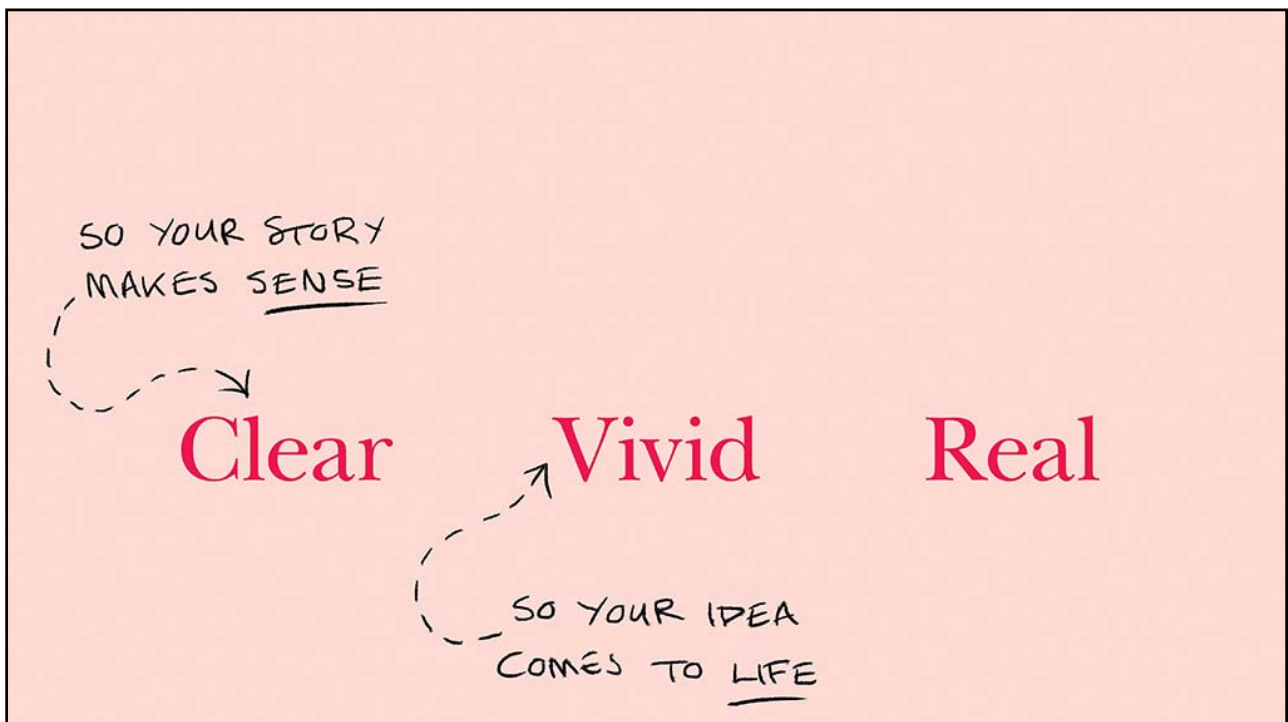


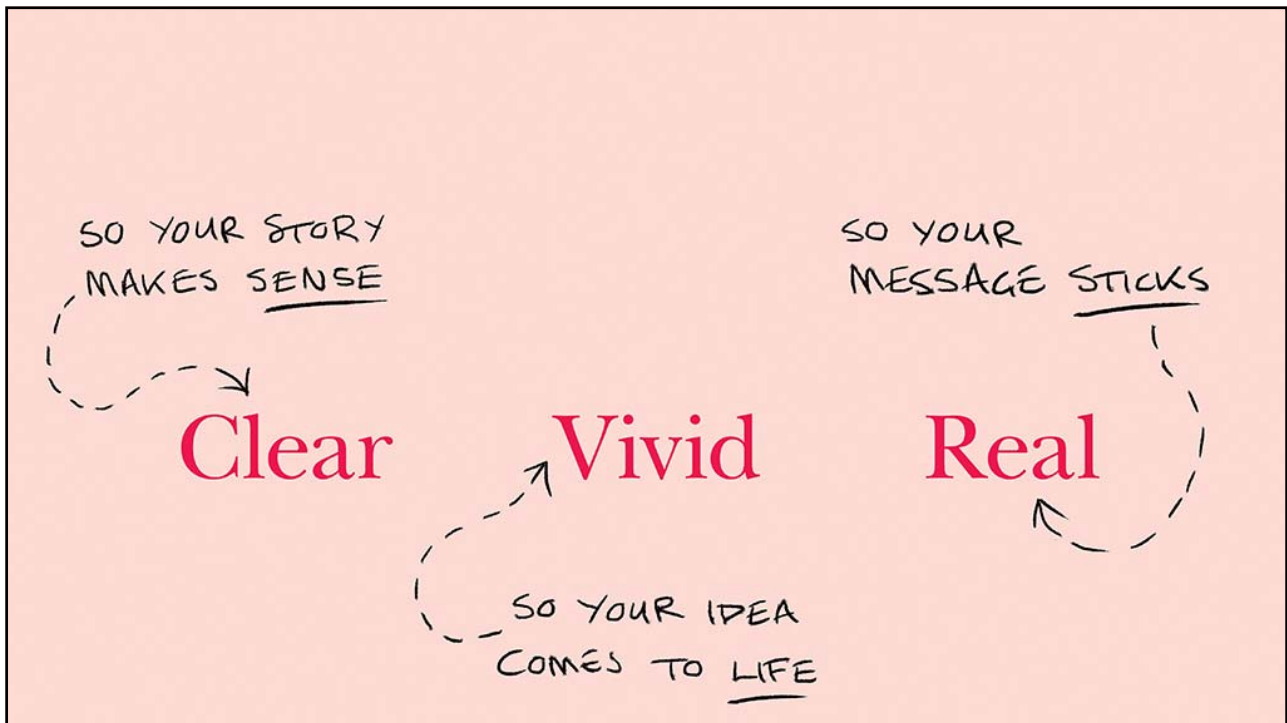
Institute
and Faculty
of Actuaries

21 May 2015

57

Clear Vivid Real





Questions

Comments

Expressions of individual views by members of the Institute and Faculty of Actuaries and its staff are encouraged.

The views expressed in this presentation are those of the presenter.



Institute
and Faculty
of Actuaries