



## Learning Outcome

## Assessment Criteria

## Indicative Content

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<b>1</b>          <b>10</b> <b>Questions</b>	<b>Understand the varying needs of life and pensions customers and the importance of positive customer outcomes.</b>	<b>1.1</b> Outline the consumer environment for life and pensions provision.	<b>1.1.1</b> Type and range of customer experience: trend for customers to focus on outcomes and experiences rather than seeking specific products; variation in consumers' familiarity with and take-up of financial services and products.
			<b>1.1.2</b> Consumers' level of recognition of protection needs and take-up of protection products.
			<b>1.1.3</b> Consumers' level of savings and investments – trends.
			<b>1.1.4</b> Level of recognition of retirement income needs and take-up of pensions.
			<b>1.1.5</b> Financial literacy and financial education – the variation in consumers' understanding of their financial needs and the workings of financial products.
			<b>1.1.6</b> Consumer trust - statistics on consumer trust of life and pensions, mis-selling scandals.
			<b>1.1.7</b> Financial Conduct Authority (FCA) focus on consumer protection, including vulnerable customers.
		<b>1.2</b> Describe the importance of positive customer outcomes, including the Financial Conduct Authority's requirement regarding Consumer Duty.	<b>1.2.1</b> Outline of all the principles for Consumer Duty, described in terms of examples of activities and impact on the customer.
		<b>1.2.2</b> Positive customer outcomes.	



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	<p><b>1.3</b> Explain how and when customers interact with the life and pensions sector.</p>	<table border="1"> <tr> <td data-bbox="1209 217 1339 252"><b>1.3.1</b></td> <td data-bbox="1339 217 2123 252">Definition of a customer – internal/external/indirect.</td> </tr> <tr> <td data-bbox="1209 252 1339 287"><b>1.3.2</b></td> <td data-bbox="1339 252 2123 287">Client categorisation</td> </tr> <tr> <td colspan="2" data-bbox="1209 287 2123 370"><b>Description of the following customer cycle stages (linked to the fair treatment of customers and customer operational activities):</b></td> </tr> <tr> <td data-bbox="1209 370 1339 475"><b>1.3.3</b></td> <td data-bbox="1339 370 2123 475">Unrecognised needs - identifying potential customer groups (segmenting, identifying appropriate commercial opportunities), product design to meet their needs.</td> </tr> <tr> <td data-bbox="1209 475 1339 580"><b>1.3.4</b></td> <td data-bbox="1339 475 2123 580">Customer develops awareness of their needs – marketing to attract the target customer group(s), appropriate marketing mix.</td> </tr> <tr> <td data-bbox="1209 580 1339 727"><b>1.3.5</b></td> <td data-bbox="1339 580 2123 727">Customer evaluates options – distribution (direct or intermediated), guidance and/or advice to match customer needs to products and services (including applications and underwriting).</td> </tr> <tr> <td data-bbox="1209 727 1339 804"><b>1.3.6</b></td> <td data-bbox="1339 727 2123 804">Customer receives products and services – delivery of service (claims, queries and ongoing communication).</td> </tr> <tr> <td data-bbox="1209 804 1339 909"><b>1.3.7</b></td> <td data-bbox="1339 804 2123 909">Customer re-evaluates options – further decisions or products (regular reviews; additional products; investment decisions; pension decisions; cancellation/terminating policies).</td> </tr> <tr> <td data-bbox="1209 909 1339 1058"><b>1.3.8</b></td> <td data-bbox="1339 909 2123 1058">Throughout all stages, hearing the customer’s voice through customer-centric measures and direct feedback, including complaints – firm responds to improve situation for individuals and all customers.</td> </tr> </table>	<b>1.3.1</b>	Definition of a customer – internal/external/indirect.	<b>1.3.2</b>	Client categorisation	<b>Description of the following customer cycle stages (linked to the fair treatment of customers and customer operational activities):</b>		<b>1.3.3</b>	Unrecognised needs - identifying potential customer groups (segmenting, identifying appropriate commercial opportunities), product design to meet their needs.	<b>1.3.4</b>	Customer develops awareness of their needs – marketing to attract the target customer group(s), appropriate marketing mix.	<b>1.3.5</b>	Customer evaluates options – distribution (direct or intermediated), guidance and/or advice to match customer needs to products and services (including applications and underwriting).	<b>1.3.6</b>	Customer receives products and services – delivery of service (claims, queries and ongoing communication).	<b>1.3.7</b>	Customer re-evaluates options – further decisions or products (regular reviews; additional products; investment decisions; pension decisions; cancellation/terminating policies).	<b>1.3.8</b>	Throughout all stages, hearing the customer’s voice through customer-centric measures and direct feedback, including complaints – firm responds to improve situation for individuals and all customers.
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2  6 Questions	Understand key functions within life and pensions customer operations.	2.1	Describe the purpose and key activities of customer operations.	2.1.1	The overall purpose of customer operations within a life and pensions firm.
				2.1.2	Types of customer contact that need to be catered for (key queries and requests e.g. information, claims, access to funds, retirement options).
				2.1.3	Types of information that customers will need to be provided with and have explained (e.g. growth rates in pension projections, charges assumptions).
				2.1.4	Success criteria (monitoring service levels and effective operation for in-house performance and also managing the performance and contract for outsourced providers e.g. lean and commercially aware processes and behaviours, net promoter score etc).
				<b>Descriptions of the purpose and activities of the following components of customer operations (including sub-components):</b>	
				2.1.5	Direct/front-line customer contact (distribution, contact centre – traditionally known as or structured as ‘front office’).
				2.1.6	Supporting or second-line customer contact or resolving technical queries (written communications, sales support and administration – traditionally known as ‘back-office’).
				2.1.7	Management at different levels (coordination, planning, supplier and commercial management, risk management).
				2.1.8	Related internal or teams (Marketing, IT/web, product design, actuarial, quality assurance and compliance, strategy and intelligence) and how their activities contribute to customer experience and outcomes.
				2.1.9	Referral processes between teams (e.g. of customer queries, of key information, of escalated concerns) and the need for consistency of customer experience across teams, including outsourced providers and suppliers.



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3  6 Questions	Understand the importance of clear and accurate information in attracting and selling to customers.	3.1	Explain the importance of clarity and accuracy in communications with customers.	3.1.1	Marketing and advertising (aims: personal, appropriate, accurate, timely and linked to outcomes; real-time and non-real time approaches).
				3.1.2	Clear language and communication (avoidance of jargon, verbal, non-verbal).
				3.1.3	Importance of accurate and full information by provider and their intermediaries.
		3.2	Explain the importance of disclosure of relevant information by customers.	3.2.1	The importance of obtaining sufficient and accurate information (definition of relevant information, some examples for protection, pensions, savings and investments and the uses of this information e.g. to determine suitability or for anti-money laundering).
3.2.2	Legal obligations on the customer to provide relevant information (duty of disclosure).				
4  12 Questions	Apply appropriate customer service principles, processes and techniques to customer communications.	4.1	Recognise the importance of keeping a customer informed at all stages.	4.1.1	Expectation management.
				4.1.2	Frequency of communication – reviews, valuations and updates.
				4.1.3	FCA rules.
		4.2	Explain how different verbal and written communication techniques and approaches can be used.	4.2.1	Advantages and disadvantages of different communication approaches (generic/personalised, synchronous/asynchronous – telephone, face to face, live chat, email, paper-based).
				4.2.2	Call structures and techniques.
				4.2.3	Written communication structures and techniques.
				4.2.4	Building rapport.
				4.2.5	Eliciting customer information.
4.2.6	Maintaining sufficient notes.				



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		<b>4.3</b>	Explain appropriate and inclusive approaches to sensitive or challenging contact situations.	<b>4.3.1</b>	Dealing with conflict (Thomas-Kilman modes, prevention of escalation).
				<b>4.3.2</b>	Identifying and supporting vulnerable customers – e.g. categories of vulnerability (financial difficulties, low financial knowledge and difficult circumstances e.g. bereavement, disability and capacity), the risks to these groups and how a customer consultant can address these risks directly and/or by referral.
				<b>4.3.3</b>	Ensuring equality and fair access to products and services – direct and indirect discrimination, disadvantaged groups.
				<b>4.3.4</b>	Handling personal and sensitive information (incl. Data Protection Act).
				<b>4.3.5</b>	Handling enquiries by third parties (power of attorneys, other third parties claiming to act in the customer's interest).
<b>5</b>  <b>4</b> <b>Questions</b>	<b>Understand the difference between advice, guidance and information in a customer communication context.</b>	<b>5.1</b>	Differentiate between advice, guidance and information.	<b>Definitions and examples of:</b>	
				<b>5.1.1</b>	Regulated advice (including different advice types i.e. whole of market etc, and in whose interest the call handler is acting).
				<b>5.1.2</b>	Guidance (MoneyHelper (MH)), including the offence of impersonating a MH guide and informing customers about MH).
				<b>5.1.3</b>	Information.



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6  6 Questions	Understand the importance of recording, managing and responding to customer feedback.	6.1	Identify sources of feedback and explain how they can be used.	<b>Sources of the customer voice (including what they mean – e.g. why policy churn has a negative impact on the firm):</b>	
				6.1.1	Customer satisfaction metrics: <ul style="list-style-type: none"> <li>• Relating to customer service (e.g. abandoned calls, satisfaction with call ratings, right first time, ease of doing business).</li> <li>• Relating to the whole customer experience (e.g. attrition/retention rates, policy renewal statistics, net promoter score).</li> </ul>
				6.1.2	Direct individual feedback (individual informal statements of appreciation or dissatisfaction, questionnaires).
				6.1.3	Indirect individual feedback (i.e. social media).
				6.1.4	Formal direct complaints (individual, via media queries).
				6.1.5	Generic or market feedback (e.g. opinion trends, FOS responses to complaints relating to similar providers).
		<b>Uses:</b>			
		6.1.6	Continuous or scheduled improvement of products and processes.		
		6.1.7	Contract management of outsources providers.		
		6.1.8	Objective-setting for individuals, teams and organisations.		
		6.2	Explain the complaints process.	6.2.1	Definition of a complaint (incl. informal expression of dissatisfaction).
				6.2.2	Complaints handling internal processes.
6.2.3	Financial Ombudsman Service (FOS).				
6.2.4	Financial Conduct Authority (FCA) monitoring.				
7  6 Questions	Understand the characteristics of effective teams.	7.1	Explain the characteristics of effective teams and the impact on customers and the business.	7.1.1	Effective team culture (team formation, composition and values, e.g. customer focus, and how this is embedded in team behaviours).
				7.1.2	Consistent processes and service standards.
				7.1.3	Referral routes.
				7.1.4	Internal customer service standards.
				7.1.5	Supervision and team leading (inc. appraisals and supporting team and individual development).
				7.1.6	Workload management at team and individual level.