



## Advisers change tack on life risk

**Smarter planning software programs have triggered a fundamental change on how financial advisers provide life insurance to clients, according to an Investment Trends report.**

The report surveyed 1,600 advisers in November last year and found that of the advisers writing more \$100,000 in annual premiums, more than a quarter would prefer to provide life insurance cover using planning software in three years' time.

"This represents a fundamental change in how planners currently transact with life risk product providers and how they interact with platforms and planning software," said Mark Johnston, Investment Trends principal.

"This segment of wealth man-

agement sector looks set for some big changes over the medium to long term."

Admittedly, a high 21 per cent of those writing more than \$100,000 in annual premiums said they would continue to work directly with insurance product providers.

But Laura Halbert, ING Australia marketing and communications manager, said technology and more efficient functionalities will spur more advisers to provide insurance-related services as opposed to outsourcing the entire process to a third party.

"Technology is certainly becoming more important, as the application process gets simpler, the easier is, the more advisers can sell," said Halbert. ■