

# FOCUS and Health Claims Forum Vulnerable Customers Event:

How can the protection industry  
improve the customer experience for  
vulnerable customers with cancer?

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**CANCER SUPPORT**

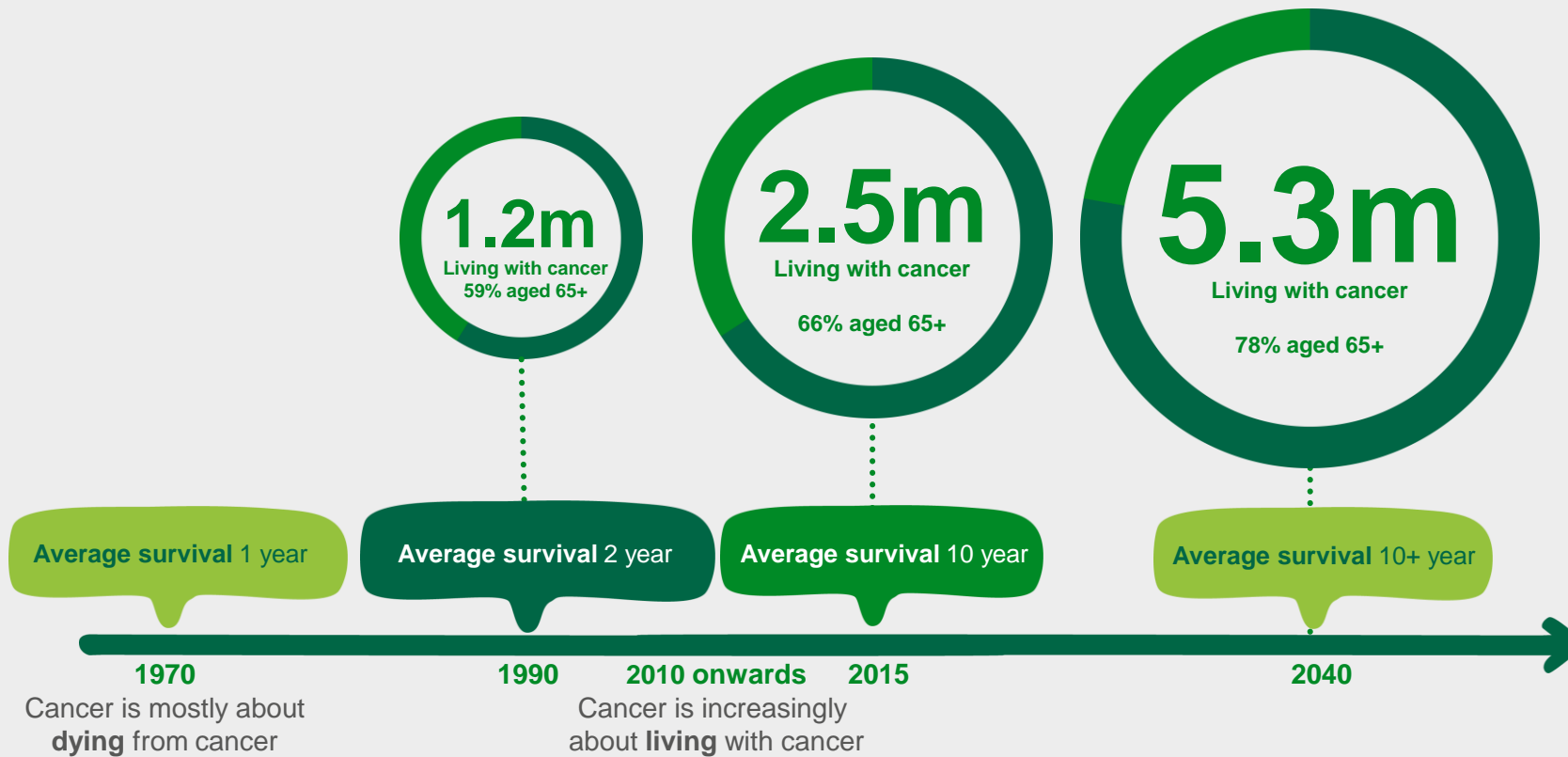
# What we're covering

- The changing story of cancer
- The financial impact of cancer
- Terry's Story – lived experience of the financial impact
- Macmillan's Financial Guidance Service
- What can make insurance customers with cancer vulnerable?
- What can we do to help by improving the customer journey?

# **The changing story of cancer and the financial impact of diagnosis**

Neal Southwick

# The changing story of cancer





**FOUR IN FIVE**  
**(83%)**

people with cancer are on average  
**£570 a month worse off**  
as a result of their diagnosis

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# TERRY'S STORY

*“The last thing you want to be worrying about when you’re ill is money. The only fight you should have to take on is your fight to get better.”*

# Video: Terry's Story





# **Macmillan's Financial Guidance Service and the Claims Journey**

Richard Manson

**PRACTICAL**

**MACMILLAN  
SUPPORT  
LINE**

**0808 808 00 00**

**FINANCIAL**

**CLINICAL**

**EMOTIONAL**



**GLASGOW**



**SHIPLEY**



**LONDON**

# FINANCIAL GUIDANCE

A woman with blonde hair, wearing a light blue long-sleeved shirt, is sitting at a desk. She is holding a black smartphone to her ear with her right hand and looking down at a document in her left hand. The document appears to be a financial statement or form. In the background, there is a wooden table with a vase of pink flowers. The overall scene suggests a professional or financial consultation.

**MORTGAGES**

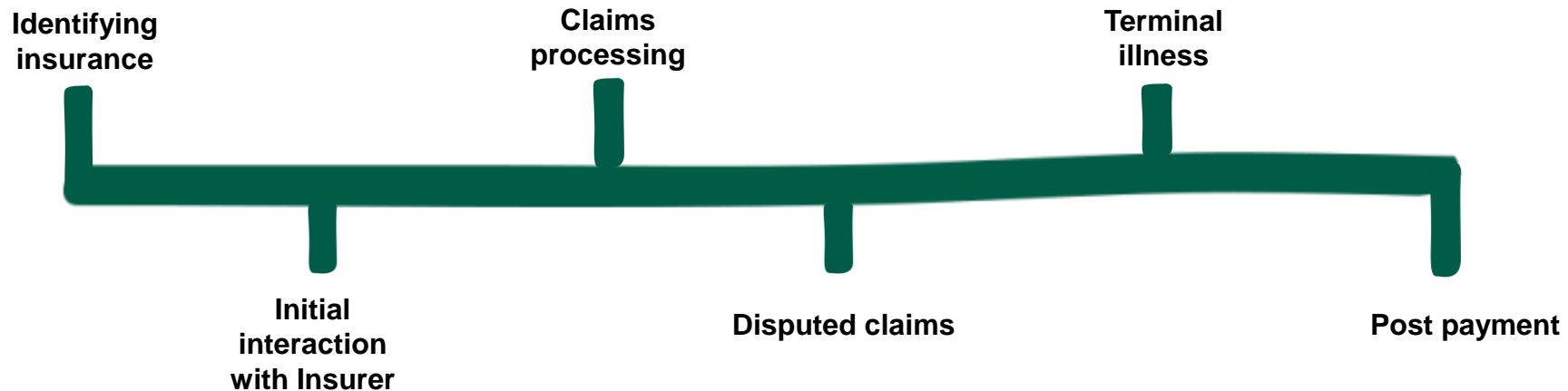
**INSURANCE**

**PENSIONS**

**ESTATE AND  
FINANCIAL PLANNING**

# Claims journey pinch points

Insight from Macmillan's Financial Guidance Service highlights “pinch points” in the claims journey which can exacerbate the financial and emotional difficulty faced by people living with cancer.

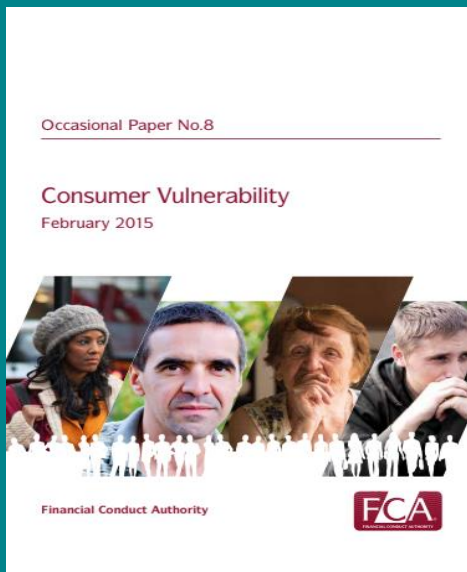


# **What can make customers with cancer vulnerable and how can insurers help?**

Léonora Miles



# What do we mean by customer vulnerability?



A vulnerable consumer is someone who, due to their personal circumstances, is especially susceptible to detriment, particularly when a firm is not acting with appropriate levels of care.



“When I checked my insurance, I found out that it only insured me for accidents. This meant that because I couldn't work and wasn't insured, I ended up losing my home and my restaurant. My wife was divorcing me, my whole life was upside down”

- Mario, diagnosed with non-Hodgkin lymphoma

# Improving the claims journey

## Problems encountered by people living with cancer

- Disputed claims, (particularly on terminal illness benefit)
- Delayed claims, potentially resulting in missed payments on mortgages and credit products
- Declined or failed claims, leaving both a financial 'black hole' and the negative psychological impact of failed expectations

## Improving the claims journey

- Deal with claims in a timely and equitable way
- Check whether actions and decisions are fair, and meet the customer's best interests test throughout the process
- Consider how best to support customers with the implications of a declined claim, including the psychological and financial impact



# The future of critical illness cover: Designing with vulnerability in mind?

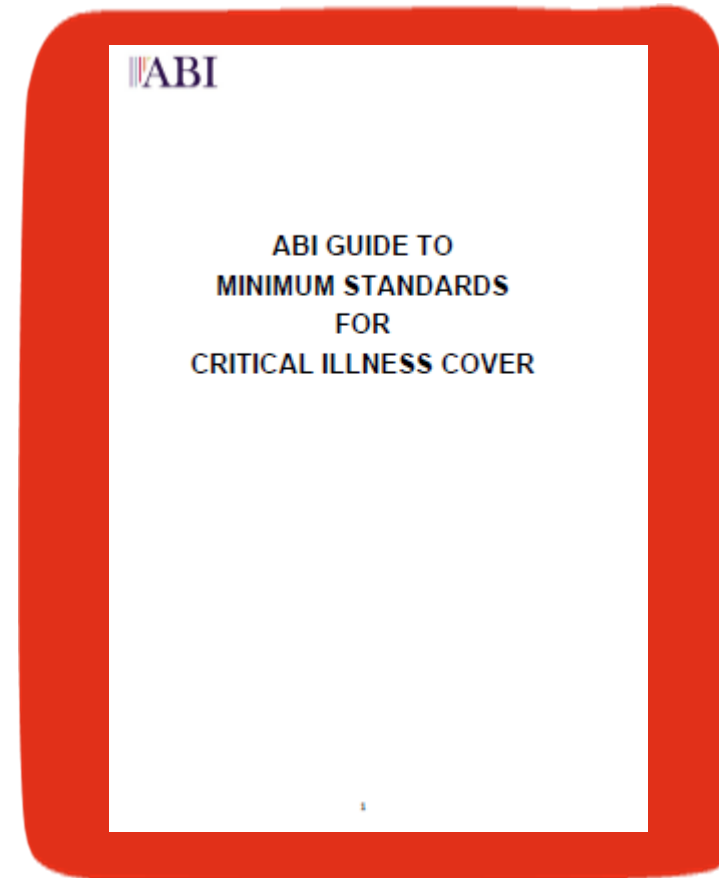
Macmillan's key areas of concern:

Early stage cancers

- 'Severity' vs impact?
- When is cancer not cancer?

Terminal illness benefit

- 12-month prognosis
- Innovative treatments
- Palliative vs life-prolonging
- Customer's best interests?



# Early stage cancer - claim declined

I'll 'get' the insurer when it metastasises

Keith, cancer of the urethra

Aggressive but 'non-invasive' in-situ cancer of the urethra

Radical treatment and management approach including full urethrectomy

Depression and inability to work

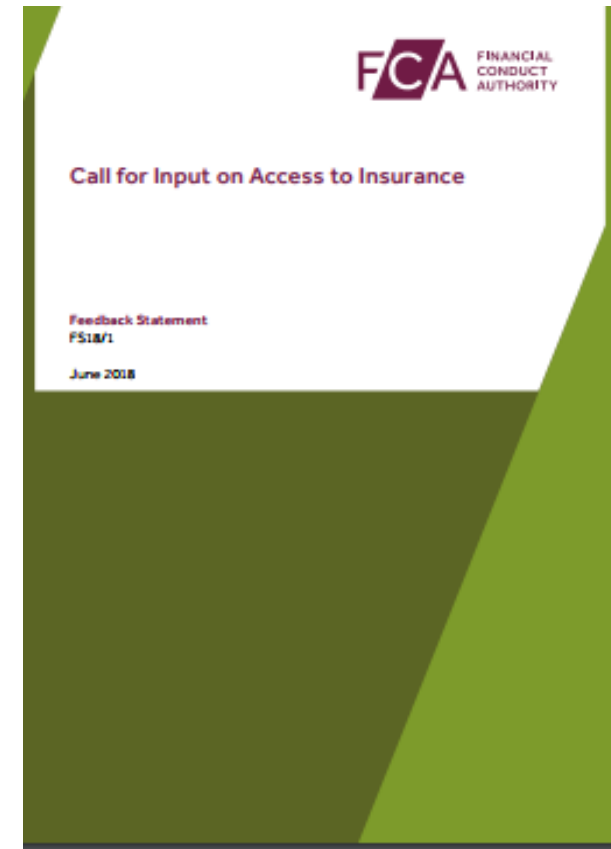
Definition not met (yet)

Disincentive to treatment?

# Supporting vulnerable customers: Access to Insurance after diagnosis

## Impact of difficulties accessing cover:

- Confusing and emotionally draining application process
- Feeling discriminated against and unsure whether terms are fair
- Being 'doubly penalised' for a cancer diagnosis, overpaying due to limited or no choice
- Being left vulnerable and unable to protect financial future if declined



**ANY QUESTIONS?**

# MACMILLAN CANCER SUPPORT

We're here to help you find your best way through and live life as fully as you can.

For information, support or just someone to talk to, call 0808 808 00 00 or visit [macmillan.org.uk](https://www.macmillan.org.uk)