

TRUSTPILOT

**"Excellent"**  
★★★★★  
5019 customers have written an independent review on Trustpilot

★★★★★ 08 Jul  
**First Class**  
Went on this site a few weeks ago as the travel insurance from the tour we were going with was rather pricey. Paying Too Much was extremely simple to use and the price was excellent. Also recommended to the friends I was going with and one of them has purchased through this site also. Will recommend to all my friends. [Read more](#)

★★★★★ 07 Jul  
**Travel insurance**  
Excellent service [Read more](#)

★★★★★ 07 Jul  
**THE BEST**  
They were very helpful. Explained everything & made me feel like a person not a number. Will be using them again & will recommend them to all my friends. [Read more](#)

★★★★★ 07 Jul  
**Easy and straight forward. Happy days :)**  
I will use this service for my next trip too and will be giving the girls your web address. [Read more](#)

★★★★★ 07 Jul  
**helpful staff**  
found the staff very helpful n efficient [Read more](#)

★★★★★ 07 Jul  
**Superb service**  
Instant email response and requested documents received by post the following day [Read more](#)



Online comparison.  
Personal service.

At PayingTooMuch.com, we pride ourselves on providing excellent customer service for all our products and services.

If you have any questions or would simply rather purchase via phone, just give us a call on our UK landline in the top right corner of our site.

Seen us in the newspapers? [Click here for Over 50s Life Insurance.](#)

<p>Life insurance</p>  <p><a href="#">Get a quote »</a></p>	<p>Travel insurance</p>  <p><a href="#">Get a quote »</a></p>	<p>Car insurance</p>  <p><a href="#">Get a quote »</a></p>
<p>Home insurance</p>  <p><a href="#">Get a quote »</a></p>	<p>Energy</p>  <p><a href="#">Get a quote »</a></p>	<p>Pet insurance</p>  <p><a href="#">Get a quote »</a></p>

Are you selling insurance online?

Got it cracked yet?

Still learning?

Michael Ward  
Managing Director  
PayingTooMuch.com



## Why me?

1987 – I became a ‘financial advisor’, (with a degree in Physics!)

1990 – Founded Direct Life and Pension Services

2000 – LDC VC investment

2001 – Skipton purchased business

2008 – Skipton sold to Cardif Pinnacle

2011 – Founded PayingTooMuch.com

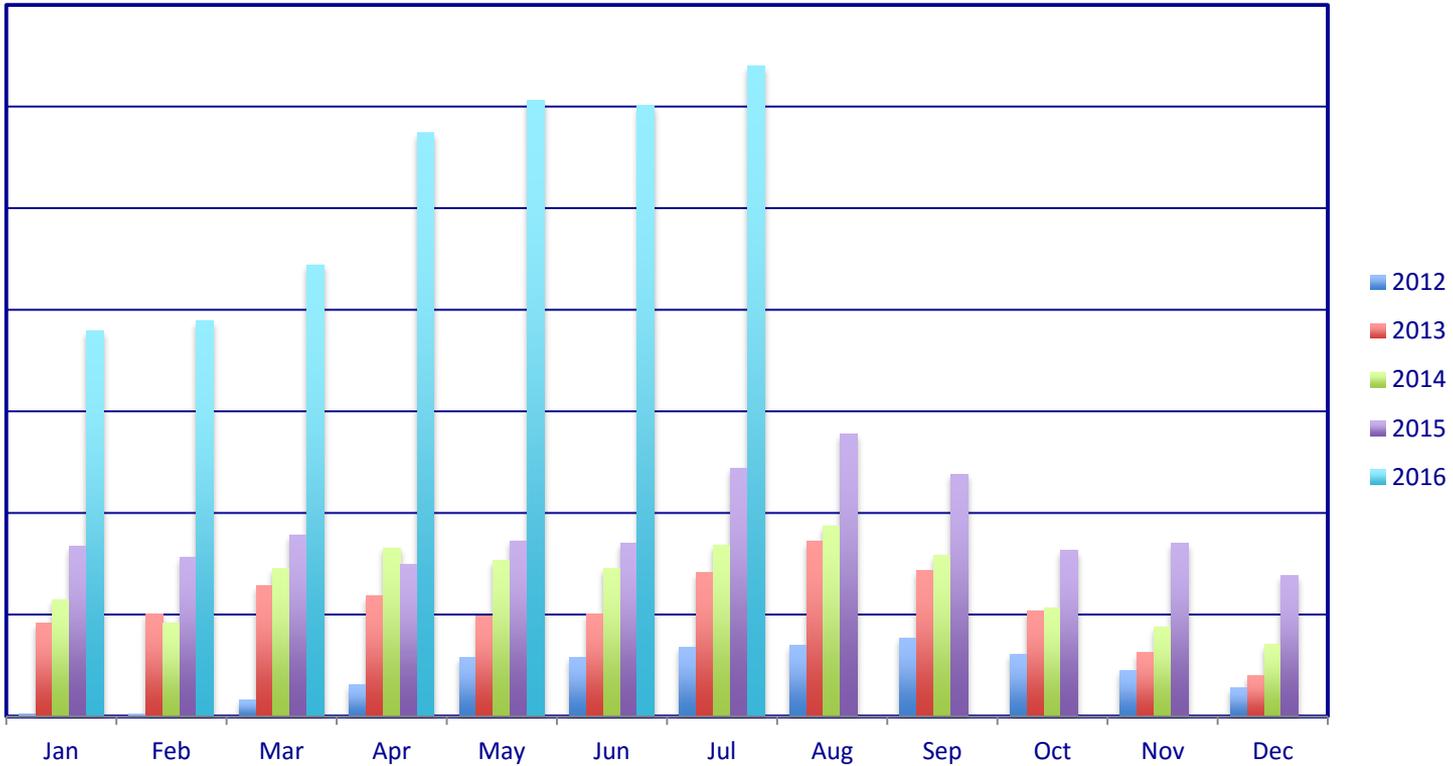
## PayingTooMuch.com

- So far we’ve spent >£2.5m advertising insurance online
- Superb technology, clever people, most modern techniques, doing everything ‘right’

## So what have we achieved?

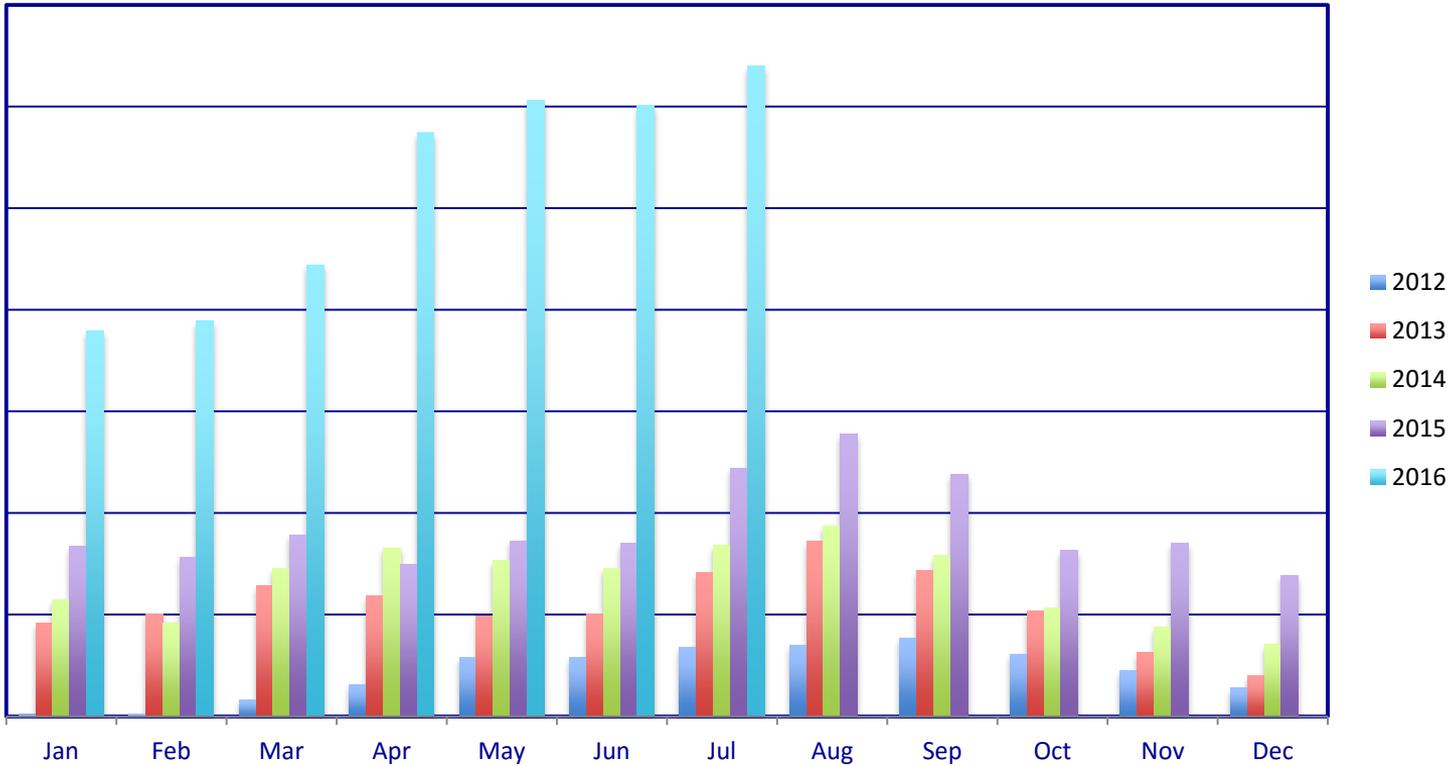


Well, we've achieved quite a lot...





## Travel Insurance!



## Travel Insurance

- All underwritten
- Lots of complicated questions
- The price quoted is the price you pay
- Credit card checkout
- Hardly any 'buyer remorse'
- High repeat buy rates
- Very high levels of customer satisfaction



janice

### First Class

Went on this site a few weeks ago as the travel insurance from the tour we were going with was rather pricey. Paying Too Much was extremely simple to use and the price was excellent. Also recommended to the friends I was going with and one of them has purchased through this site also. Will recommend to all my friends.



Mr Leitch

### Brilliant customer service

The person I spoke to was very helpful. It was quite quick and easy considering my medical background.



Mrs Dyer

### Excellent and uncomplicated

I was pleasantly surprised with my travel insurance quote as I expected it to be much more. The young lady I spoke with guided me through the maze of questions and made the whole experience easy. I will definitely recommend you to other people and my friends. Linda Dyer



Mrs Roach

### THE BEST

They were very helpful. Explained everything & made me feel like a person not a number. Will be using them again & will recommend them to all my friends.



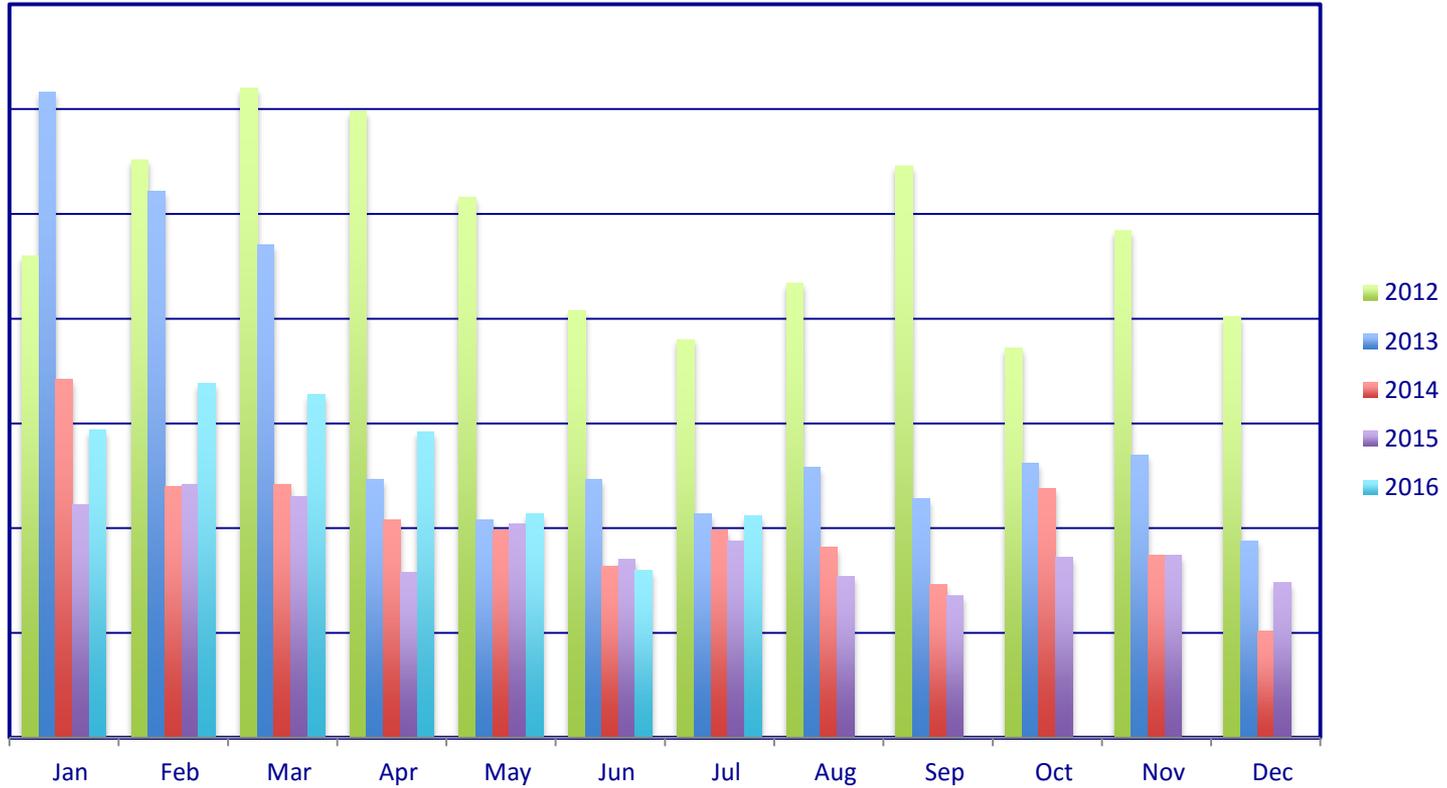
Mrs Arlott

### Delighted

Very good service all explained in detail was amazing and Stephanie was excellent



## Life Insurance – a different story...





## Why?

- First we need to persuade the public that they need life insurance.
- Some have given up talking about the product, talk about gyms instead.
- It's not the price - the actual cost is half what customers think it will be.
- Price comparison has reduced margin, so **who is doing the 'persuading'?**



## How can we sell more life insurance?

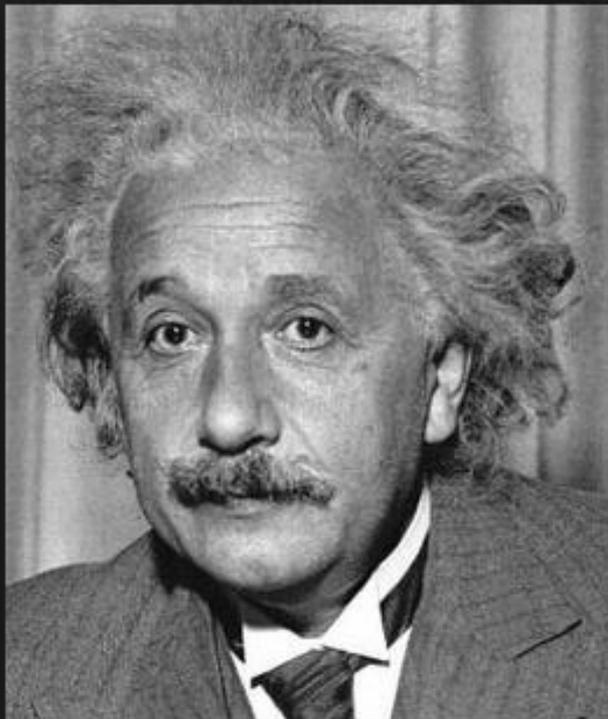
- Life insurance needs to be '**sold**', (no one wakes up desperate to buy life insurance)
- Life insurance competes for '**shelf space**' with other financial services products
- We need to do something to motivate the sellers to sell more:
  - Make the product easier to sell, (an industry wide education campaign?)
  - Encourage sellers to spend more time '**persuading**', client by client

## The Solution !

- ① Introduce non-contestable life insurance
  - a. Trust in insurance is low, (customers believe insurers routinely try not to pay)
- ② We need premiums and commissions to rise
  - a. Customers think it's much more expensive than it is, *we are too cheap*
  - b. Sellers need more commission to '**persuade**' customers to buy
  - c. A worked example...

	Current		Flexible Commission Product	
	Full Commission	Nil Commission	Full Commission	Nil Commission
Premium	£20	£15	£25	£15
Indemnity	£480	N/A	£960	N/A
Non-Indemnity	£624	N/A	£1,920	N/A

## A final thought from Einstein...



**The purest form of insanity is to leave everything the same and the same time hope that things will change.**

**Albert Einstein**

**Thanks for listening.**

**Michael Ward  
Managing Director  
PayingTooMuch.com**