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STARTS

WPA holds the price for its small corporate customers

As a result of great customer and claims management, WPA will not be increasing the premiums for Enterprise Flexible Benefits, its product for small corporate customers (see note 1).

WPA's strict "underwriting" criteria for customers on Enterprise Flexible Benefits is paying dividends in that customers who were underwritten when they joined WPA have had their premiums frozen. Such has been the success of the underwriting discount for those groups joining WPA on underwritten terms that the discount has been extended to six years at 30% (rather than the present five years and 25%).

In addition, the benefits have been extended to include Employee Assistance Helplines at no extra cost. Offering further protection for employers and employees who are experiencing an ever increasing problem with stress in the work place.

This is proof that WPA is not only looking after new customers but guarding the interests of existing customers too. Retention is excellent and with innovations like "Shared Responsibility" the corporate side of WPA is working hard in favour of its customers.

WPA's customer focussed, rather than profit and turnover led, strategy and "not for profit" status is rewarding the association with a strong and loyal customer base. Customer retention is at an all-time high. This consistently improving record, with a 0% increase this year, is unmatched in the current small corporate medical insurance market and affirms WPA's reputation as the highest quality provider of medical insurance in the UK.

According to Laing and Buisson, Corporate PMI inflation in 2002 was at least 5.9% (see note 2). Enterprise Flexible Benefits has had premium increases consistently lower than this over the past four years.

Adrian Humphreys, the Director of Corporate Clients at WPA, commented that: "Small corporate customers have a choice when joining WPA, to be underwritten or not to be underwritten. Customers who join WPA on CPME (see note 3) underwriting terms are a poorer risk and must expect to pay accordingly. For WPA, insurance is a partnership between our customers and ourselves, we must look after and protect those customers who work with.

The outlook for corporate private medical insurance is Enterprise Flexible Benefits for those customers that want to work in partnership with their insurer and reap the reward of this philosophy"

Technical Notes:

- 1. Enterprise Flexible Benefits caters for employers from 3 up to around 100 people. Premiums and benefits are reviewed annually on 1 June.**
- 2. This is a minimal inflation figure as there is a downgrading trend caused by customers introducing higher excesses, less benefits and taking up special promotions**
- 3. CPME – Continued personal medical exclusions**

ENDS

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