

Executive summary – Contract Enquiry

<p>CE: new contracts and reference numbers</p>	<ul style="list-style-type: none"> • A number of providers have confirmed that for individual and group business they use a reference number within their e-commissions message that can be used to request a CE message. • If parties can work together to populate these reference numbers into adviser systems it could reduce the number of CE requests that fail due to incorrect policy references submitted within the message request. • Whilst a helpful short term solution has been identified the meeting recognised that the ideal is for all providers to replay adviser individual case reference numbers (ICRN) into the CMS. • The desired outcome is to ensure new contracts that are set up by advisers in their CMS hold a reference number that can be used for Contract Enquiry requests. 	<p>Slide</p>
<p>CE: managing service closure times</p>	<ul style="list-style-type: none"> • CMS vendors know when providers systems are due to close for scheduled maintenance therefore it would be helpful if they could flag this to the adviser when the scheduled valuation is being set up i.e. if a request is being made that is out of the providers service time the system should alert the adviser to this. • On the question of ad hoc maintenance it has been suggested that prior to releasing a bulk scheduled request CMS vendors should trigger one request to ensure that the service is still running. If yes, then the full request should be allowed through. If no, then the request should be halted and re-tried later. • The desired outcome is to reduce the number of error messages that are generated as a result of providers systems being closed. 	
<p>CE error messages</p>	<ul style="list-style-type: none"> • Meeting recognised that whilst some error messages are easy to understand many are not, this means that advisers often do not know how to fix the issue that caused the error in the first instance. • Providers have agreed to review the language of some of the error messages so that they use “plain english”. • CMS vendors have stated they will be able to display this information back to users. • It has also been agreed that some error messages should not be displayed to end users as they refer to software errors which need to be fixed by the CMS or provider. • This should mean that in the future advisers will receive an error message that they can understand plus, know what they need to do to fix the issue. • The desired impact is to reduce the number of error messages that are being generated currently. 	



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<p><i>E-new business</i></p>	<ul style="list-style-type: none"> • Vast majority of CMS, portal and provider integrations now populate quotes. • Whilst many do populate e-applications coverage and depth vary significantly. • Only a handful of integrations allow for data to be sent back to advisers. • Message from the portal community is that the quality of integrations is dependent upon the parties involved. • Providers have stated that they are finding it difficult to make the business case to send data back to advisers after a new application has been submitted electronically even though they understand the benefits of doing so (adviser systems re-populated with correct references that can improve how other e-services work such as Contract Enquiry). • Providers require further information from distributors as to where they should be applying their resources in this area. 	
<p><i>Data security: adviser responsibility to conduct due diligence on 3rd parties</i></p>	<ul style="list-style-type: none"> • FSA have advised F&TRC that they will expect advisers to adhere to a risk based approach when conducting due diligence on 3rd party business partners whose systems they use to store or transmit client information i.e. name, date of birth, policy details. • The view of the FSA is that it is not enough to rely upon a 3rd party being regulated by them, advisers should satisfy themselves that the firm whom they have passed client data to has a policy in place to protect that information. • Both distributors and providers feel the industry should agree how much information advisers need to demonstrate and satisfy themselves, and the regulator, that they have met this requirement. • F&TRC will be taking this issue back to the data security working group to consider what a sensible solution could look like. • Parties stated it would be helpful if the FSA Data Security Team were able to attend a future session, F&TRC stated they would approach them on this. 	