

945

Advanced Diploma in Insurance

Unit 945 – Marketing insurance products and services

October 2014 examination

Instructions

- Three hours are allowed for this paper.
- **Do not begin writing until the invigilator instructs you to.**
- **Read the instructions on page 3 carefully before answering any questions.**
- Provide the information requested on the answer book and form B.
- You are allowed to write on the inside pages of this question paper, but you must **NOT** write your name, candidate number, PIN or any other identification anywhere on this question paper.
- The answer book and this question paper must **both be handed in personally by you** to the invigilator before you leave the examination room. **Failure to comply with this regulation will result in your paper not being marked and you may be prevented from entering this examination in the future.**

Unit 945 – Marketing insurance products and services

Instructions to candidates

Read the instructions below before answering any questions

- **Three hours** are allowed for this paper which carries a total of 160 marks, as follows:

Part I	1 compulsory question (case study)	80 marks
Part II	2 questions selected from 3 (scenarios)	80 marks
- You should answer the question in Part I, and two out of the three questions in Part II.
- **You are advised to spend no more than 90 minutes on Part I and 45 minutes on each question selected in Part II.**
- **It is recommended that you spend 15 minutes reading and planning your answer to the case study and 75 minutes answering it, and that you spend 10 minutes reading and planning your answer to each scenario and 35 minutes answering it.**
- A case study tests extensively across syllabus learning outcomes, whilst a scenario will be more focused on specific learning outcomes.
- Read carefully all questions and information provided before starting to answer. Your answer will be marked strictly in accordance with the question set.
- You may find it helpful in some places to make rough notes in the answer booklet. If you do this, you should cross through these notes before you hand in the booklet.
- Answer each question on a new page. If a question has more than one part, leave six lines blank after each part.

PART I**Case study****This question is worth 80 marks**

To gain maximum marks you should include relevant examples and evidence of further reading in your answer

1. Case study

You are the Marketing Director for INX Insurance Company (INX) that insures businesses and homes. INX is in the middle of a five year plan to grow the business and is currently on target.

Following poor weather conditions, the company has been handling an unprecedented volume of flood damage claims which has resulted in a considerable number of complaints.

The standard portfolio of insurance policies includes flood cover. For underwriting reasons, some policies exclude flood cover absolutely, whilst other policies include flood cover but are subject to special conditions.

INX has been criticised in the press for delays in the approval and payments of its customers' claims. A subsequent internal investigation has highlighted that INX's service delivery had indeed failed to meet customer expectations.

The Board is concerned that poor publicity will cause many customers to switch to other insurers and this will impact negatively on INX's growth plan.

Question

The Board has asked you to write a report which:

- examines the company activities you will undertake to identify where changes could be made to improve the customer experience;
- reviews and evaluates the opportunities to communicate the improvements you will be making to service delivery in order to improve the customer experience for new and existing customers.

(80)

Part II questions can be found on pages 6 and 7

PART II**Scenarios**

Answer TWO of the following THREE questions
Each question is worth 40 marks

To gain maximum marks you should include relevant examples and evidence of further reading in your answer

2. Scenario

RRR Insurance Brokers (RRR) has local branches around the country.

The Board believes that all employees need to understand the activities and functions of the Marketing Department.

As the Marketing Manager for RRR, the Board has asked you to visit each location and make a suitable presentation to staff so that they can understand how the Marketing Department can support their activities.

Question

Prepare a paper to the Board which details the content of this presentation. This paper needs to:

- explain the role and benefits of marketing within the company;
- evaluate how the marketing department can work with all employees in order to support their branch objectives.

(40)**3. Scenario**

IBC Insurance Brokers (IBC) recently purchased QQQ Insurance Brokers (QQQ). IBC's Board has decided that QQQ is to maintain a separate identity to IBC. You were previously the Marketing Manager for IBC and have now been promoted to Marketing Director for both companies.

QQQ has grown quickly in the last five years and uses an external marketing consultant to carry out public relations activities. IBC's Board is undecided on the benefit of using external consultants and believe there may be cost savings by bringing these activities in-house.

Question

Prepare a report to the board of IBC that examines the role of public relations in the development of both the QQQ and IBC brands. Your report is to include an evaluation of factors that IBC should consider in their decision regarding the continued use of a public relations consultant.

(40)

4. Scenario

You are a marketing consultant with a successful track record in insurance product design. TQZ Insurance (TQZ) has asked you to help with its growth plan which involves the introduction of new products to its portfolio. TQZ provides specialist insurance products and now wants to widen its product range.

The directors of TQZ have commissioned you to identify new products that would be attractive to existing customers and could also attract new customers.

Question

Provide a report for the directors which will describe the activities you will undertake to design new products for TQZ.

In your report, explain the resources and information that you will need to access in order to complete the product design.

(40)

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