

Life and pensions customer operations

Objective

At the end of this unit, candidates should be able to demonstrate a knowledge and understanding of:

- the life and pensions customer and the wider consumer environment;
 - customer operations functions and activities;
 - how individuals and teams can ensure effective customer service;
- and to apply this appropriately to a range of customer operations scenarios.

| Summary of learning outcomes | Number of questions in the examination* |
|--|---|
| 1. Understand the varying needs of life and pensions customers and the importance of positive customer outcomes. | 10 |
| 2. Understand key functions within life and pensions customer operations. | 6 |
| 3. Understand the importance of clear and accurate information in attracting and selling to customers. | 6 |
| 4. Apply appropriate customer service principles, processes and techniques to customer communications. | 12 |
| 5. Understand the difference between advice, guidance and information in a customer communication context. | 4 |
| 6. Understand the importance of recording, managing and responding to customer feedback. | 6 |
| 7. Understand the characteristics of effective teams. | 6 |

* The test specification has an in-built element of flexibility. It is designed to be used as a guide for study and is not a statement of actual number of questions that will appear in every exam. However, the number of questions testing each learning outcome will generally be within the range plus or minus 2 of the number indicated.

Important notes

- Method of assessment: 15 multiple choice questions (MCQs) and 35 MCQs, written to 7 case studies. 90 minutes are allowed for this examination.
- This syllabus will be examined from 1 September 2020 to 31 August 2021.
- Candidates will be examined on the basis of English law and practice in the tax year 2020/2021 unless otherwise stated.
- Candidates should refer to the CII website for the latest information on changes to law and practice and when they will be examined:
 1. Visit www.cii.co.uk/qualifications
 2. Select the appropriate qualification
 3. Select your unit from the list provided
 4. Select qualification update on the right hand side of the page

1. Understand the varying needs of life and pensions customers and the importance of positive customer outcomes.

- 1.1 Outline the consumer environment for life and pensions provision.
- 1.2 Describe the importance of positive customer outcomes, including the Financial Conduct Authority's requirements regarding the fair treatment of customers.
- 1.3 Explain how and when customers interact with the life and pensions sector.

2. Understand key functions within life and pensions customer operations.

- 2.1 Describe the purpose and key activities of customer operations.

3. Understand the importance of clear and accurate information in attracting and selling to customers.

- 3.1 Explain the importance of clarity and accuracy in communications with customers.
- 3.2 Explain the importance of disclosure of relevant information by customers.

4. Apply appropriate customer service principles, processes and techniques to customer communications.

- 4.1 Recognise the importance of keeping a customer informed at all stages.
- 4.2 Explain how different verbal and written communication techniques and approaches can be used.
- 4.3 Explain appropriate and inclusive approaches to sensitive or challenging contact situations.

5. Understand the difference between advice, guidance and information in a customer communication context.

- 5.1 Differentiate between advice, guidance and information.

6. Understand the importance of recording, managing and responding to customer feedback.

- 6.1 Identify sources of feedback and explain how they can be used.
- 6.2 Explain the complaints process.

7. Understand the characteristics of effective teams.

- 7.1 Explain the characteristics of effective teams and the impact on customers and the business.

Reading list

The following list provides details of further reading which may assist you with your studies.

Note: The examination will test the syllabus alone.

The reading list is provided for guidance only and is not in itself the subject of the examination.

The resources listed here will help you keep up-to-date with developments and provide a wider coverage of syllabus topics.

CII/PFS members can access most of the additional study materials below via the Knowledge Services webpage at <https://www.cii.co.uk/knowledge-services/>.

New resources are added frequently - for information about obtaining a copy of an article or book chapter, book loans, or help finding resources, please go to <https://www.cii.co.uk/knowledge-services/> or email knowledge@cii.co.uk.

CII study texts

Life and pensions customer operations.
London: CII. Study text LP1.

Books (and eBooks)

Financial services marketing: an international guide to principles and practice. 2nd ed. Christine Ennew and Nigel Waite. Oxford: Routledge, 2013.*

Elderly clients: a precedent manual. Denzil Lush, Caroline Bielanska. 4th ed. Bristol: Jordan Publishing, 2013.

Winning client trust : the retail distribution review and the UK financial services industry's battle for their clients' hearts and minds. Chris Davies. London: Ecademy Press, 2011.*

eBooks

The following ebooks are available through Discovery via www.cii.co.uk/discovery (CII/PFS members only):

Complaint management and channel choice: an analysis of customer perceptions. Stefan Garding. Cham: Springer, 2015.

Customer-centric marketing: supporting sustainability in the digital Age. Neil Richardson. Kogan Page, 2015.

Customer value creation behaviour. Youjae Yi. London: Routledge, 2015.

Journals and magazines

Financial adviser. London: FT Business.

Weekly. Available online at

www.ftadviser.com.

Personal finance professional (previously Financial solutions). London: CII. Six issues a year. Available online at www.thepfs.org/financial-solutions-archive (CII/PFS members only).

Life insurance international. London:

Timetric. Monthly.

Pensions age. London: Perspective.

Monthly. Available at www.pensionsage.com.

Pensions insight. Newsquest Specialist

Media. Monthly. Available at www.pensions-insight.co.uk.

Retirement strategy. Supplement to Money

marketing. London: Centaur

Communications. Monthly. Also available at

www.moneymarketing.co.uk.

Reference materials

Equality Act 2010: guidance. Information Commissioner's Office (ICO). Available online at www.ico.gov.uk".

Guide to data protection. Information Commissioner's Office (ICO). Available online at www.ico.gov.uk".

Financial Conduct Authority (FCA)

Handbook. Available at

www.handbook.fca.org.uk/handbook.

Harriman's financial dictionary: over 2,600 essential financial terms. Edited by Simon Briscoe and Jane Fuller. Petersfield: Harriman House, 2007. *

Prudential Regulation Authority (PRA)

Rulebook Online. Available at

www.prarulebook.co.uk