



## PENSION INSURANCE CORPORATION RATED A UK INSURANCE SECTOR LEADER AT CUSTOMER SERVICE

London, 13 October 2015 – Pension Insurance Corporation (“PIC”), a specialist insurer of defined benefit pension funds, significantly outperforms the UK financial services sector for customer satisfaction and complaints handling, according to research carried out by the Institute of Customer Service (“The Institute”). PIC’s score of 85.4 (out of 100) compares favourably with the top five insurance companies in the UK, which scored 78.8 or more, with the insurance sector as a whole averaging a score of 77.9.

The Institute polled 2000 of PIC’s existing customers and benchmarked the response data against their bi-annual analysis of customer satisfaction and complaints handling, known as the “UK Customer Service Index” (“UKCSI”).

PIC’s score also compares favourably with the top five companies in all sectors in the UK, which each achieved a UKCSI score of 84.7 or more. The average score across all sectors is 76.2. According to the UKCSI, organisations can gauge their customer service performance by comparing against the sector average and/or best in sectors.

PIC scored above 84 for the five customer priorities - professionalism, quality & efficiency, ease of doing business, problem solving and timeliness. PIC achieved its highest scores for professionalism (86.7) and problem solving (86.3).

Customer service is one of PIC’s Values and is also one of four Key Performance Indicators that the company uses to ensure that it is operating to the highest standards. In particular, PIC is the only company in its sector to have achieved Platinum status for the Plain English Campaign Crystal Mark, meaning all applicable policyholder communications are Crystal Marked (over 100).

PIC also runs unique, complimentary events for policyholders which bring transparency and accountability to its relationship with policyholders. To date approximately 7,000 attendees accepted invitations to attend functions that the company has run in London, Birmingham, Manchester and across the country. Speakers have included PIC's Chairman, CEO, CFO and other members of senior management as well as stars such as Joanna Lumley, Brian Blessed and Gyles Brandreth.

PIC is a sponsor of the 2015 Ideal Home Show at Christmas, where it will be hosting its next Policyholder Day on Thursday, 26 November, with 1000 policyholders in attendance.

Tracy Blackwell, PIC's Chief Executive Officer, said: "Our policyholders and the security of their benefits really are our first priority. Making sure that we deliver superior levels of customer service is critical to our success and is one of the key areas of our business we regularly track to measure our performance. Strong values play a part in making sure that we maintain this focus and the results of the survey are a testament to this ethos."

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#### **Notes to Editors:**

- 1) The UKCSI is an online questionnaire receiving 39,000 survey responses from 10,000 individual customers. These respondents are demographically representative of the UK adult population, according to region, age and gender.
- 2) UKCSI is reported twice a year; in January and July. It provides a unique picture of the state of customer satisfaction in the UK – at overall levels, by sector and for many individual organisations.

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## **About Pension Insurance Corporation**

Pension Insurance Corporation plc ("PIC") provides tailored pension insurance buyouts and buy-ins to the trustees and sponsors of UK defined benefit pension funds. PIC brings safety and security to scheme members' benefits through innovative, bespoke insurance solutions, which include deferred premiums and the use of company assets as part payment. PIC has £14bn in assets and has insured 100,000 pension fund members. Clients include FTSE 100 companies, multinationals and the public sector. PIC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN 454345). For further information please visit

[www.pensioncorporation.com](http://www.pensioncorporation.com)