

October 12, 2018

F&TRC LAUNCHES API ACCESS TO PROTECTION PRODUCT COMPARISON DATA

- New API technology allows third parties to use F&TRC's data within their own services and user interfaces

Financial research consultants F&TRC have announced new API access to their data so any firm with an interest in the protection sector can integrate F&TRC's product analysis directly into third-party services, including portals, specialist Protection IFA websites, aggregators and price comparisons and adviser practice management systems.

It is designed to help firms comply with the Insurance Distribution Directive (IDD), which took effect from October 1. All life insurance intermediaries now have a duty to provide a suitability assessment as part of any comparison service. Pure price-only comparisons no longer meet regulatory requirements even for non-advised sales.

Commenting on the API launch, F&TRC founder Ian McKenna said: "The IDD represents a significant enhancement to consumer protection so consumers are presented with more than just prices to compare life insurance, income protection and critical illness products. By providing APIs to our market-leading comparison of protection products, we can enable advisers and aggregators to deliver services that can meet the new, significantly higher, regulatory requirements."

Access via the API includes proposition analysis, wider product features such as added value benefits and insurer operational capabilities for the following products:

- Life Protection
- Critical Illness (CI) - including independent medical assessment of insurers' critical illness wordings
- Income Protection
- Family Income Benefit (with and without CI)
- Mortgage Protection (with and without CI)

- Shareholder Protection (with and without CI)
- KeyPerson Protection (with and without CI)
- Relevant Life

Mr McKenna added: "APIs are core to our strategic objective to enable financial intermediaries - from the largest aggregators and networks to niche advice firms as well as emerging new distribution channels - to provide protection advice, guidance and comparisons based on quality and value rather than just price.

"Firms can consume our extensive data and provide it in their own chosen user interface. This including the unparalleled analysis of critical illness plans produced by our independent medical plan, which tailors advice to the individual based on their age, gender and the length of the policy."

To access the API, visit <https://ftrc.co/quality-analyser-api/>

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For further information or comment, contact:

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About F&TRC

Established in 1995, the Finance & Technology Research Centre (F&TRC) is a specialist research consultancy.

The company has four key areas of activity:

- Facilitating industry collaboration in the life assurance and long-term savings industries via a range of forums which bring together leading players from manufacturing, distribution and support services to identify where working together can achieve better outcomes for consumers and the industry
- Research and benchmarking through the delivery of software and ratings to help financial advisers compare the quality of financial products, available at www.advisersoftware.com



FINANCE & TECHNOLOGY RESEARCH CENTRE

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- Their own InsurTech and Regtech solutions which provide financial advisers and other organisations developing consumer-facing personal finance services with an unparalleled level of qualitative research on life insurance and workplace pensions products
- Insight reports which focus on key strategic issues such as the future of financial advice and how organisations can enhance the quality of their services to consumers
- Building through our Digital Wealth Insights team a view of evolving WealthTech, InsurTech, RegTech and related services
- Bespoke consultancy on any of the above