



PUBLIC

Vitality Distribution Network Annual Summit

EVENT OVERVIEW

The 2023 Vitality Distribution Network (VDN) Annual Summit brought together global markets and sales and distribution experts from across the world to share success stories and best practices under the theme of The Future of Shared-Value Insurance (SVI). This was an opportunity for delegates to hear from Vitality experts, unlock new strategies for growth and build a networking space for learning and future collaboration.

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THE GENESIS OF VITALITY SVI: HEALTHIER PEOPLE, SUSTAINABLE INSURANCE

Adrian Gore – Founder and Chief Executive of Discovery Limited

“Vitality’s unique approach to healthcare has set a new standard for the industry, focusing on improving overall health, rather than simply treating illnesses. Vitality has been able to make a significant impact on the lives of its members,” said Adrian Gore, Discovery Founder and Chief Executive when opening the Vitality Distribution Network (VDN) Annual Summit.

Vitality is based on the idea that people can be incentivised to make healthier choices. Four behaviours – diet, exercise, alcohol, and tobacco – drive 60% of mortality. Vitality incentivises people to make healthier choices in these areas by offering rewards and benefits.

This innovative approach has proven to be a resounding success and is now a world-class example of excellence in the healthcare industry.

Created in South Africa, fit for global markets

Gore said the model was specifically crafted to withstand the complexities of South Africa’s healthcare system, which is currently facing significant challenges. As such, it needed to be highly adaptable to address the quadruple disease burden, shortage of doctors, and an egalitarian regulatory system that operates even in the absence of sufficient data.

The model’s agility and robustness has enabled it to be embraced by various markets worldwide.

Why is Vitality disruptive?

Vitality is a standout product due to its underlying belief that taking care of our health should be a rewarding experience. As Gore explained, the company’s innovative approach to insurance incentivises healthy choices, making it easier for customers to reduce their risk of health problems.

Vitality invests heavily in the insurance value chain, using dynamic pricing and risk assessments to ensure that customers receive the best possible coverage. “Vitality’s engagement strategies are designed to keep customers motivated and engaged in their health journey. We offer Active Rewards, Vitality points and status to encourage customer retention and upsell opportunities. By staying engaged with our customers, we can provide them with the support they need to achieve their health goals,” said Gore.

Vitality’s value chain sets it apart from traditional insurance providers due to its behaviour and data-driven hyper-personalisation. With over 150 programme partners, and a presence in 40 markets, Vitality impacts over 30 million lives – and counting.

Vitality’s differentiating factor

Unlike traditional insurance, Shared-Value Insurance prioritises prevention over coverage for unexpected events. Gore said, “This approach has gained popularity as it benefits both the insurance company and the customer. By focusing on prevention, Shared-Value Insurance providers like Discovery can help customers lead healthier lives, while reducing the likelihood of costly claims. This approach not only benefits the customer but also helps the insurance company manage risk more effectively.”

This ground-breaking model has the potential to revolutionise multiple industries. Vitality’s impact is evident in its successful implementation in the auto insurance sector through the Vitality Drive programme, as well as in its innovative savings and retirement model, Cogence, and its cutting-edge banking model, Discovery Bank.

In closing, Gore emphasised that sales, marketing, and distribution teams should use this as the platform to explore new possibilities and push the boundaries of what is possible in their respective markets.

ELEVATING VITALITY ADVISERS: A BLUEPRINT FOR MARKET SUCCESS

Panel discussion lead by Karen Salmon – Chief Commercial Officer at Vitality Global

Leading a panel discussion at the VDN Annual Summit on the role of product innovation in broadening sales opportunities, Karen Salmon, Chief Commercial Officer at Vitality Global, said innovation is ingrained in Vitality's DNA.

"It has disrupted the traditional insurance sales journey and helps us stay relevant with our clients," she said. "Instilling a culture of innovation is crucial, and we aim to transfer this key learning to all our global partners."

Deon Kotze, Head of Discovery's R&D Lab, said: "Advisers occupy a valuable space as they are constantly communicating with customers. As advisers look to us for new trends and technologies, we take the time to educate them on the products shaping the industry and how our innovation can meet their needs. This creates an expectation that there will always be a new trend, technology, and product delivered by Vitality."

The importance and value of innovation

Kotze explained that, "When discussing potential innovations, our focus is on the adviser and sales perspective, and how we can position the product to benefit their clients."

He said that for Discovery, there is a huge focus on striving to bring shared value to life, and highlighting risks to people. "For example, in South Africa, potholes are a major issue. Our Pothole Patrol innovation allows people to report and request a service to repair the pothole, benefiting the entire population.

"Looking forward, we aim to personalise our services using the data we have, to better support our clients and create new types of communication."

Staying relevant in the market

Lee Corrigan, Head of Product at Vitality Global, added that understanding customers through research and user data enables relevancy. The company is focused on personalisation and collaboration between sales and distribution teams to ensure success.

"From a global perspective, Vitality Global embraces innovation, exemplified by Ecuador's successful launch of weekly wellness and Japan's stand-alone Vitality programme for advisers," Corrigan explained. "Strategic partnerships and global sharing are also key components of the company's success".

Putting innovation to work

Daniel Stock, Senior Manager of Market Analytics and R&D at Discovery, said it's not enough to simply come up with innovative concepts – making them work and delivering them to the market is key. "This is where advisers play a crucial role in the innovation process," he said. "To ensure success, it's important to have the right structures in place, categorise innovations into different buckets, gather market feedback, and use this as the basis for ongoing innovation."

Support Vitality products in the market

Daniel added that engaging with advisers prior to launch day makes them more likely to embrace the product and become advocates for it. "After the launch, it's important to continue enabling advisers by providing them with tools to demonstrate the value propositions of the product. This includes real digital innovation, streamlined business tools, and data at their fingertips to better understand their clients."

He emphasised that in order to cement the adviser relationship and design enablement opportunities, a combination of analytics and tools can be used to drip-feed useful information. "By doing so, advisers become valuable partners in the success of the product."

SHARED-VALUE INSURANCE FOR SALES SUCCESS – KEY LEARNINGS FROM THE UK

Greg Levine – Chief Growth and Operations Officer at Vitality UK

Vitality UK's Chief Growth and Operations Officer, Greg Levine, shared his ethos of "one team with many tribes". Drawing from his experience as the former sales and marketing director of McLaren, Levine emphasised the importance of collaboration and purpose in achieving success.

Levine's success principles are rooted in the world of Formula 1 racing, where different people work together to make the team successful. He believes that great businesses are purpose-driven and should aim to make people's lives better. This points to how Vitality re-imagined the insurance sector with the core purpose of making people healthier, enhancing their lives, and protecting them.

Health and wellness at the forefront of people's minds

Consumers are now more conscious of their health and are actively seeking products that cater to their needs, Levine said. The COVID-19 pandemic reawakened the importance of health and wellbeing, making it more critical than ever to stay current and relevant.

"In the 1980s, there was only one type of milk on the market, but now there are over 20 different types of milk, and for each there is a market, highlighting the importance of innovation and evolution," said Levine.

Vitality is at the forefront of addressing these shifts, and according to Levine, the programme's blend of behavioural economics, clinical research, and data analytics is a powerful tool in promoting healthier lifestyles among its members.

Levine's philosophy is simple yet effective: put the customer first, and success will follow. By creating an environment that prioritises the needs of its members, Vitality has become a leader in the health and wellness industry.

The power of adviser involvement

According to Levine, establishing trust with advisers is a critical component of building a successful business and says trust is established through a combination of credibility, reliability, and intimacy, and that advisers often help to provide business breakthroughs.

Levine understands the importance of building strong relationships with advisers and ensuring that Vitality remains top of mind. "This approach not only helps to spread the word about our services but also attracts new customers. Retention is key to sales success and maintaining customer satisfaction, and loyalty is essential for business growth," he noted.

Building businesses with a great offering

In the UK, brokers have been quick to support Vitality due to its effectiveness in retaining customers and encouraging repeat business. For those operating in other markets, Levine stresses the importance of creating a seamless experience for sales, marketing, and distribution teams.

"This means making it easy to do business with and providing a hassle-free experience for all involved. By prioritising these factors, we can continue to build strong relationships with our advisers and customers, ultimately driving long-term success for our business," he said.

While it may not offer the high-octane excitement of Formula 1 racing, Levine takes immense pride in the growth of Vitality and its positive impact on people's lives. Levine said he believes that adopting a hospitality approach to customers has been a game-changer in the insurance industry.

PREDICT THE FUTURE: DATA, ANALYTICS, ACTUARIAL MODELLING

Gareth Friedlander – Deputy CEO of Discovery Life

Vitality has earned global recognition for excellence, but what drives engagement? To answer this question, Gareth Friedlander, Deputy CEO of Discovery Life, and his team delved into data and discovered that factors such as age, gender, location, and profession were not the most significant drivers of engagement. Instead, their modelling showed that financial advisers play the crucial role in driving engagement, and their efforts are essential in supercharging Vitality's Shared-Value Insurance Model.

Growing by identifying gaps via analytics

Friedlander told guests at the VDN Summit that to succeed in the world of advising, it is essential to understand your advisers intimately: "Every adviser is unique, and there is no one-size-fits-all approach," he explained. "By analysing individual and market data, you can categorise advisers and create engagement archetypes across different strategies."

In response to this awareness, Discovery launched Advisor 360, an innovative platform designed to empower distribution teams and provide financial advisers with a comprehensive view of their clients' financial portfolios.

This centralised virtual platform offers quicker and simpler new business processes, allowing advisers to provide more holistic advice while their clients enjoy the benefits of less paperwork, faster turnaround times, and more comprehensive life planning.

One of the most exciting features of Advisor 360 is its insights dashboard, which provides advisers with real-time insights into their business. This powerful tool allows advisers to gain in-depth insight into their distribution, identify new opportunities for growth, and see what their book looks like. By analysing lapse trends, advisers can make informed decisions and take proactive steps to ensure the long-term success of their business.

Friedlander said, "We understand that in order to thrive in the competitive world of sales, advisers need to be equipped with the right opportunities and support. That's why we provide them with the tools and visibility they need to make targeted sales calls and improve their conversion rates."

Identifying opportunities through analytics

The ultimate goal is to promote high-quality, sustainable selling practices that are fully digital and easy to engage with. "By getting to know our advisers on a personal level, we can better understand their unique needs and tailor our resources to meet those needs. We believe that by enabling our advisers with the right tools and rewarding them for their hard work, we can create a successful future for advising," he said.

"We strongly believe in recognising and rewarding financial advisers for their unwavering commitment and diligent efforts. This is why we have introduced the financial adviser Vitality status, which is based on a points system that takes into account new business, API, group engagement, and persistency. Our aim is to motivate and encourage advisers to strive for excellence by providing them with tailored rewards that are associated with their performance."

Data-driven growth

Advisor 360 is a cutting-edge tool that empowers financial advisers to leverage the principles of behavioural economics to unlock new business opportunities and achieve their sales growth. "By using this innovative tool, advisors can gain a deeper understanding of their clients' decision-making processes, and use this knowledge to drive more effective sales strategies," said Friedlander in closing.

ADVISER AUTHENTICITY: THE RESPONSIBLE PROMISE HABIT

Andrew Sykes – Professor of Entrepreneurship and Innovation at Kellogg School of Management

Salespeople and marketing executives are consistently ranked as the least trusted professions in surveys, yet establishing a trusted and credible brand in the financial industry is crucial for building a strong client/adviser relationship, said Andrew Sykes, a Professor of Entrepreneurship and Innovation at Kellogg School of Management.

Rising above the trust deficiency in insurance

Sharing insights gleaned from decades of research, Sykes said: “It’s not just about the job title, but rather the underlying motives that people perceive. When someone tries to change another person’s mind, it immediately raises suspicion. As a result, many people either answer questions in a way that harms them, or avoid answering altogether.”

He pointed out that in an industry where people may not think they need financial advice and might not trust messaging, it is essential to view the role of the messenger differently.

Unpacking trust and integrity

In the insurance industry, trust issues are complex, due to the prevalence of small print and perceived lack of transparency. Sykes explained that in an industry like insurance, where you start from a point of mistrust, “It’s not enough to simply do what you say you will. Trustworthiness is about living up to people’s expectations”.

“People will assess your trustworthiness based on whether you keep your promises, have good intentions, and act with integrity. Only responsible promises that are made and kept can guarantee that trust is maintained.”

Yes, first impressions count

Sykes asserted that trust is established almost instantly, and our perception of another’s actions is filtered through our preconceived notions. The cost of a negative first impression is significant, and it can be difficult to regain trust once it has been lost.

When meeting someone for the first time, we tend to ask ourselves, “Who are you, and what do you want?” Unfortunately, we often answer these questions based on our own expectations rather than the reality of the situation.

Unlocking the key to long-term client trust in the insurance industry

Many individuals tend to overlook the importance of creating a strong first impression. However, it is crucial to note that the trustworthiness of a sales force is the most significant predictor of market share for the following year.

This is determined by how we present ourselves, the timing of our promises about our products, and the overall impression we leave on potential customers. It is essential to understand that customers often decide whether they want to purchase from us as an individual before deciding if they want to buy from a company.

Sykes said taking the time to craft a strong first impression is vital in establishing trust with potential customers. By presenting ourselves in a sincere, competent, and reliable manner, we can increase our market share and build a loyal customer base. Therefore, it is crucial that you present yourself in a professional and trustworthy way, to establish a positive reputation and build lasting relationships with customers.

HOW THE INTERNET OF THINGS (IOT) IS SHAPING INSURANCE BUSINESS MODELS

Matteo Carbone – Founder and Director of the IoT Insurance Observatory

Insurance has been a staple in society for centuries, but with the ever-evolving way people live their lives, it's crucial for insurers to adapt and innovate to remain effective in the future. Matteo Carbone, the Founder and Director of the IoT Insurance Observatory, emphasised the importance of this adaptation.

Carbone is an internationally recognised insurance industry strategist with a specialisation in innovation. He brought a fresh perspective to the VDN Summit, and believes that there is a massive opportunity for Vitality to become more customer-centric. In his view, Vitality is still quite product-centric, but Cardone believes that the future lies in extending the approach to incorporate the Vitality relationship with the entire family, including every family member.

Powering up connected data

In his ideal scenario, Carbone said, Vitality would incorporate real-life data of the entire family gleaned from smart home technology, social media, telematics data, wearables, and smartphone data. This would create a digital twin of all family members, unlocking the capability to use information across the entire organisation.

He stressed that using connected data can significantly decrease risks. "The implementation of an IoT solution enables real-time mitigation through immediate action," he noted. "The primary objective should be to address potential situations that may lead to an incident. By identifying risks in advance, insurers can prevent claims from occurring and restore risk mitigation."

The shared value in shared data

Carbone emphasised the importance of democratising the use of data across Discovery, as it would unlock incredible opportunities to cross-sell and upsell, as well as insure new risks and create new information-based businesses.

According to Carbone, Insurtech is not just a buzzword: it is a game-changer for the insurance industry. With the help of Insurtech, insurers can now analyse vast amounts of data in real-time, allowing them to make more informed decisions and provide better coverage to their customers.

Mastering the art of adviser buy-in

To achieve the complete transformation of the organisation that Carbone suggested, it is imperative to extend the concept of value-sharing to distributors, including agents, financial advisers, and brokers. By incentivising them to go above and beyond, and sharing the company's vision with them, we can emphasise their relational role and give them a sense of significance, he explained. It is also crucial to provide them with support and transparent representation of all customer touchpoints.

"You need to have buy-in across the organisation to succeed, said Carbone, adding that, "The importance of data and technology gives guidance. Each initiative will generate insights, build more capacity, and from a journey perspective, each step is an intermediate step to bigger success. You are not working on a product; you are transforming the business model of your company."

Mastering your market

He said in order to achieve this, it is important to design go-to-market processes that remove any friction from the agent's activity. This can be achieved through pre-sales services, which can be carried out by the agent, with finalisation done by dedicated resources.

"By streamlining these processes, we can ensure that Vitality agents are able to focus on building relationships with customers, while also providing them with the necessary support to succeed," he concluded.

THE SALES SECRET WEAPON

Andrew Sykes – Professor of Entrepreneurship and Innovation at Kellogg School of Management

Andrew Sykes from the Kellogg School of Management said that when people want to buy something, they usually decide if they want to buy from you first.

“That’s why there’s only one sale to be made – you. But how do you make that sale? The answer lies in the power of storytelling,” he said. “A well-crafted story is more than just a message, it’s a way to connect with your audience on a deeper level. It’s relatable, it resonates, and it’s the key to building trust,” he said in his second session at the VDN Annual Summit.

Winning the hearts of clients

Healthcare advisers have a unique responsibility to their clients – they’re not just insurance advisers, but also health advisers. “And that means we need to be more than just salespeople. We need to be trusted sources of information and guidance. But how do we establish that trust when we’re not doctors or nutritionists?”

Sykes said it starts by sharing personal origin stories: “By giving our clients a brief record of our incredible past and a poignant pivot that explains why we do what we do today, we show them that we’re more than just salespeople. We’re passionate about what we do, and we’re committed to helping our clients achieve their health goals.”

Leading the wellness conversation

He cautioned that in order to establish a strong foundation in the wellness domain, it is essential to move beyond surface-level inquiries and delve into more profound, connection-based questions. These exchanges can lead to profound questions from potential clients and so it is crucial to provide engaging and informative answers when prompted.

“So, if you want to establish yourself as a trustworthy healthcare adviser, start by telling your story and show your clients that you’re more than just a salesperson.”

Embedding Vitality’s success story

Sykes said that sharing success stories and learning from them is crucial in any industry, but when it comes to insurance, it’s not just about sharing a success story – it’s about embedding it into the very fabric of the company.

He emphasised that Vitality’s commitment to wellness and reliability is a story that needs to be told, and told well. “That’s why it’s crucial to train agents to deliver a compelling origin story that highlights Vitality’s unique approach to wellness. By showcasing the company’s dedication to helping people live healthier lives, agents can build trust with potential customers and establish Vitality as a leader in the industry.”

Sykes pointed out that trust can be transferred from one domain to the next. By being perceived as an authority in wellness, Vitality has made itself a trusted name in the insurance industry.

“So, let’s tell the story of Vitality – a story of commitment, dedication, and trust. Let’s embed its success in everything we do and build a reputation that will stand the test of time,” urged Sykes, concluding that, “With the power of storytelling on your side, you can build the trust and credibility you need to succeed in the world of healthcare.”

ONLINE, OFFLINE, AND HYBRID DISTRIBUTION: THE CHINA EXPERIENCE

Zack Shan – Senior Health Insurance Specialist at Vitality Global

Zack Shan, a Senior Health Insurance Specialist at Vitality Global, views the Chinese health insurance market as a lucrative opportunity. With its vast size and strong digital presence, this market has the potential to yield significant returns. Shan suggested that a hybrid digital model may be the most effective approach to capitalise on this opportunity.

Factors driving growth

Speaking at the Vitality Distribution Network Annual Summit, Shan said the Chinese economy has transitioned to digital with 80% mobile penetration and 1.3 billion mobile users.

“Everything is online, characterised by a mobile lifestyle that is all about convenience at your fingertips, so everything from your news, shopping, transport, etc. is accessible through your phone,” said Shan.

Alongside this is the growth of the health insurance market, which is sitting at 25% per annum. One of the key growth factors is the COVID-19 pandemic, he said, which created increased demand for health insurance as well as critical illness coverage.

Unpacking digital distribution models

The strength of offline

Despite the rapid growth of digital channels, brokers and agents still generate 90% of all premium income in China through offline means. However, this traditional system is not without its flaws. The market is becoming saturated, scalability is limited, and agents are restricted by their physical presence. Additionally, the quality of service can be poor and inefficient, leading to a loss of trust among consumers.

The growing muscle behind online distribution

Shan pointed out that online distribution's benefits are obvious and said, “It allows you to reach the mass market quickly, identify customer needs, and have rapid growth at a lower cost. However, the drawback is the loss of personalised services, and customers have to rely on self-service more.”

He explained that the digital landscape in China is characterised by Super Apps that dominate the digital space and allow third-party apps to plug in as mini-programmes. “Super Apps such as WeChat and Alipay have revolutionised the insurance market by offering a one-stop-shop for consumers looking to purchase policies,” he said. “These apps have enabled insurers to reach new audiences and offer customised products based on user data and preferences. These integrations increase efficiency and reduce operational costs for insurers, while providing a seamless user experience for customers.”

The best of both worlds; reaching customers with a hybrid approach

By adopting a hybrid approach, businesses can bridge the gap between the convenience of online shopping and the personalised experience of in-person interactions. This approach allows companies to cater to the unique needs of each customer while still benefiting from the vast reach of online platforms.

Furthermore, the trust layer is a critical component of any successful hybrid approach. By establishing trust with customers through transparent communication and reliable service, businesses can build long-lasting relationships that drive growth and success.

Tech titans disrupting insurance

Shan came to the conclusion that it is imperative for insurance companies to partner with technology companies or design their own innovative distribution channels, explaining that, “This may involve leveraging new technologies such as artificial intelligence and developing new products that are tailored to the needs of specific customer segments. Insurance companies that fail to adapt to this changing landscape risk being left behind.”

PANEL DISCUSSION: LEADING THE WAY WITH WELLNESS

Facilitated by Craig Deats – Global Sales and Distribution Executive at Vitality Global

As part of this panel discussion, Howard Sharfman, CEO of FinFit Life, shared the concept of recruiting wellness professionals to share their expertise with ease.

“One of the most powerful tools we have is utilising engaged brokers who understand the value of Vitality and can effectively communicate its benefits to clients,” he said. “This superpower, combined with strategic recruitment, engagement of agents, and lifestyle training, can make a significant impact.”

Sharfman believes that it is essential to address the concerns of clients who may be hesitant or fearful about sharing their data and said, “The emphasis is on how this data can help them and provide them with the benefits they can gain the most from.”

Using wellness as a springboard

According to Greg Levine from Vitality UK, wellness is a key differentiator in today’s market. “While having a brilliant product is important to get your foot in the door, adding value to your offering can make it even stronger. However, in the digital age, it’s important to stay relevant and avoid becoming redundant. This means that advisers must engage in more interesting and engaging conversations with their clients,” he said.

Levine pointed out that the markets that Vitality operates in are at different levels of maturity, and it takes time to iron out the challenges in each one. “To ensure that the message is communicated effectively, it’s important to work with networks and compliance teams while respecting the programme’s principles.”

Strategic success

Karl Hewstone, Sales and Adviser Development Director at Vitality UK, admits that initially they made a mistake by getting too excited about the product and not being strategic with the information. “We had to step back and equip sales team to tell their own story, rather than fixating on the product,” he said. “This involved engineering the process and asking brokers what was most important to them.”

Hewstone noted that advisers are competitive and recommends using prompts and creating a sense of FOMO among advisers to motivate them.

Michael Franks, Franchise Director at Discovery Limited, said his team employed analytics to understand the market and identify advisers who would be well-suited to grow Vitality. “By utilising big data and educating potential advisers, we can achieve incredible results with the right person,” he said. “Vitality has allowed us to differentiate ourselves from other advisers and offer a powerful product to our clients.”

Global Sales and Distribution Executive at Vitality Global, Craig Deats, added that establishing a solid foundation for growth and success in the market involves understanding the value of your product and being equipped to effectively communicate it to wholesalers, advisers, and intermediaries.

Trust cements strategy

Turning to the topic of trust, Andrew Sykes, Professor of Entrepreneurship and Innovation at Kellogg School of Management, observed that one of the biggest challenges facing advisers is building trust with their clients.

“While most advisers believe they are trustworthy, trust is subjective and there is a gap between being good and being extraordinary,” he said. “To bridge this gap, advisers must understand the power of trust, and strive to be exceptional in their interactions with clients.”

HOW VITALITY SALES STRATEGIES EMBRACE WELLNESS TO THRIVE

Howard Sharfman – CEO of FinFit Life

Howard Sharfman, founder of FinFit Life and a seasoned 40-year veteran in the US insurance industry, shared his invaluable insights on how to build a thriving business centred around Vitality and why it is a true game-changer and disruptor.

Founding principles: the intersection of physical and financial fitness

FinFit's strategy involves enlisting health and fitness coaches to promote Vitality alongside their current services. "This approach stems from our belief at FinFit Life that physical and financial wellness are interconnected. We recognise that financial security products are typically marketed rather than sought out by consumers. However, we have a product so effective that it practically sells itself."

Before launching their product, FinFit Life conducted extensive market research and Sharfman reported that, "We surveyed 600 people and were blown away by the results. A staggering 80% of respondents wanted to join or buy immediately, with 60% expressing interest in working with FinFit Life."

Telling the Vitality story

Sharfman said, "There are several reasons why we share the Vitality story with our clients. Firstly, it leads to more referrals, which is always beneficial for our business. Secondly, clients who are enrolled in Vitality are more likely to purchase additional coverage and round out their account by buying additional Vitality or non-Vitality products. Thirdly, spouses of our clients love the programme, which can lead to increased satisfaction and loyalty."

"Moreover, the enrolment concierge service that comes with Vitality can uncover additional needs and information that we may not have been aware of otherwise. The Vitality app is also easy to use and becomes a part of our clients' daily routine, which can lead to increased engagement and satisfaction. Additionally, the app serves as an easy conversation starter, which can lead to discussions about financial security and planning for the future".

"Overall, sharing the Vitality story with our clients is a win-win situation. It benefits our business by increasing referrals and sales, while also providing our clients with a valuable programme that can improve their overall health and financial security."

The results

Sharfman said the Vitality product is the easiest to sell, as it gives agents a superpower – the ability to achieve both physical and financial fitness. "The results speak for themselves," he said. "Since launching in 2020, we have welcomed 2 479 new hires, achieved the number one spot in appointments, and generated \$25 million in annual sales. Our case completion rate is three times that of our competitors, thanks to our unique agent training programme".

"We are proud to say that our agents have seen a staggering 400% growth, and we are just getting started."

Expansion off US success

The success has been so substantial that FinFit Life has developed a comprehensive plan that builds upon its current success. "This plan is easily transferrable to other countries and will require a significant investment of \$35 million to fund international growth," he said.

"Our primary focus will be on building the necessary infrastructure, recruiting larger teams to the platform, and developing cutting-edge technology to support our expansion efforts."