



Press Release
March 5th 2014

LIFESearch ANNOUNCES STRONG FINANCIAL PERFORMANCE

LifeSearch Limited announces its financial results for the year ending August 2013:

- A 13% increase in turnover to £18.1 million
- A 37% increase in gross profit to £4.5 million
- Pre-tax profit of £752,124

Speaking at the annual LifeSearch Protection Awards held in London, Tom Baigrie, Chief Executive of LifeSearch commented: "LifeSearch has enjoyed a strong year, advising on and arranging over £480m* of Financial Protection for our partners' and our customers. Our gross profit grew by 37% in a year when many in the protection industry have struggled. This has allowed us to invest in improving our advice auditing and customer servicing processes as well as achieving a significant reduction in our policy lapse rates. When added to excellent growth in the quantity and quality of our sales, the overall effect has been to improve our core profitability and establish a strong base for our very ambitious growth plans.

We have grown our advice quality management team and now have a significant proportion of our 238 people focused on making sure the advice our 100 plus advisers provide is of the highest standard. We don't think this permanent investment in quality can be matched in the ICOBS space we operate in and where the outcomes of poor intermediary practice can be so awful for those making claims. The end result is that our customer satisfaction rates remain high with a net promoter score of 94% achieved."

Commenting on the award winners, Emma Thomson, Life Office Relationship Director at LifeSearch, said: "These awards are unique in that they are voted for by advisers based upon the efforts insurers have made throughout the year. We congratulate all the winners and challenge the rest to improve wherever they can."

LifeSearch Protection Award Winners 2014:

- Best Individual Impact - Graham Taylor (LV=)

- Best Service Team (New Customers) - Legal & General
- Best Provider for Existing Customers - Ageas
- Most Improved Provider - LV=
- Best Critical Illness - Friends Life
- Best Underwriting Team - Aviva
- Best E-Commerce Provider - Ageas
- Best Income Protection - Exeter Family Friendly
- Best New Initiative - PruProtect
- Best Sales Material - Bright Grey
- Best Protection Leader - Steve Payne (Friends Life)
- Nick Crossman Award for Best PR and Marketing - Aviva
- Best Protection Story - Johanna Gornitzki (Mail on Sunday)
- Best Overall Provider - LV=

- ENDS -

Notes to editors:

*£481,289,516 – combined value of all protection policies written by LifeSearch during the financial year.

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About LifeSearch

With more than 250,000 customers, more than £10bn of cover arranged and well over 50 awards and nominations LifeSearch is the UK's leading independent life insurance and protection specialist offering advice to consumers on life insurance, critical illness cover, income protection, family income benefit, serious illness cover and unemployment cover.

Established in 1997 by Tom Baigrie and Arthur Davies of London based Independent Financial Adviser Baigrie Davies, LifeSearch has offices in London, Milton Keynes and Leeds. The company currently employs over 200 people, of which 101 are fully trained protection specialist advisers.

LifeSearch prides itself on the quality of advice, its competitive prices and its remarkably high levels of service including being the only firm of its type to offer a dedicated claims assistance team.

Through LifeSearchCare, LifeSearch provides its clients with free support and counselling provided by RED ARC. Recognition of the service the company provides is reflected in a Net Promoter Score that is consistently about 90%.

LifeSearch Limited is an Appointed Representative of Baigrie Davies and Company Limited, who are authorised and regulated by the Financial Conduct Authority.