



# Telephone based advice

The nature of business has changed due to the COVID-19 Pandemic. Working from home is now a day-to-day reality for a growing majority of the workforce, and due to the complexity of financial advice, this demand means the way many advisers work will have to adapt as well.

This guide is designed to outline how to approach telephone based advice, from understanding the unique compliance requirements, to tech support and potential client trepidation.

## Being prepared

It may seem beneficial to approach remote appointments casually, and although it's important to appear approachable to your clients, structure is vital when ensuring clarity in the advice process.

Be sure to structure each call before it happens and explain the schedule for the call to the client. This will allow your client to prepare any questions they may have, and will also allow dedicated time slots for each vital part of your advice.

### **Remember these key points when planning a telephone or video appointment:**

- **Data protection (DPA)** – Always start the appointment by confirming details about your client. This can be confirming the client(s) date of birth, postcode and first line of address. From a DPA perspective, you should confirm at least TWO of those three things to verify someone's identity.
- **Purpose** – Outline the purpose for the call, whether it's running through an illustration, a presentation, or addressing the client's specific queries. This will help keep the dialogue on track and ensure your one-to-one time is spent wisely.

- **Keep a record** – It's best practice to ensure your advice can be accessed afterwards, and internet based phone calls are a great way to do this as they offer the option to record calls. Many third party applications with video conference functionality (e.g. Skype, LoopUp and Zoom) also offer the option to record the call. Be sure to notify your clients they are being recorded and check this is something they're comfortable with beforehand.
- **Recap** – As with a face-to-face meeting, it's good practice for both you, the adviser and the client, to make notes. Take the time to run through these notes, even if briefly, at the end of the appointment to ensure everyone's on the same page. It's also considerate to send an email after the meeting clarifying the key points you covered.
- **Questions** – Allow time for questions. This may seem obvious to most advisers and is no doubt something many will be used to, but some clients may be unfamiliar with using certain internet applications, and perhaps too polite to interrupt you if they mishear you or experience a glitch during the advice process. Bear in mind that on a video call (and certainly a telephone call) it will be harder to pick up on subtle visual cues and body language that someone is uncomfortable or uncertain about something – things you would almost subconsciously notice when face-to-face. You should allow more time and more stages in your presentation for pausing and checking understanding before moving on.
- **Compliance** – Although the platform of your advice is different, you will still need to cover all the areas required to meet FCA standards. Recording calls is an easy way to ensure you do this. If you're uncertain, consider taking a face-to-face case you've had recently and considering how you would approach each appointment over telephone or video. Your own compliance officer/team may have specific guidance or rules regarding this, and so of course you should always adhere to the policies that have been set out for your particular firm.

## Managing your client

Technology has advanced with such rapid pace that it's drastically changed how we interact with one another. A great example of this would be the recent COVID-19 outbreak and its effect on the workforce. Would we have adapted so well 10 or 15 years ago where working from home may not have been so efficient?

This however does mean that a few clients may be worried or apprehensive about engaging with telephone or video based advice, particularly if they have experience with face-to-face advice.

There are a few ways you can dispel some of these anxieties. Firstly, it's great to encourage clients to interact with the application you're using before the appointment. If you're planning to use Skype, for example, request that they download it and arrange an informal chat where you outline the parameters of the upcoming appointment.

It doesn't have to be a lengthy conversation and shouldn't cover financial advice, but it's a great way to make a good first impression and resolve any awkward technical glitches before the main appointment.

Of course not all clients are 'tech savvy' and may be unwilling or unable to use web-based tools. If you are going to conduct the appointment by telephone, help allay any fears by explaining that the process of fact-finding, research and recommendation will be exactly the same. Indeed, for you as an adviser the overall process may be largely the same, as you probably already use online tools, portals and sourcing engines as part of your sales process. So you can reassure your clients that, with the exception of your physical presence, the experience will be identical in terms of format and result.



If you are making a video call and using screen-sharing technology, it's a great way to keep a client meeting more personal and interactive than a phone call, but there are some potential problems to avoid.

Firstly, when using a video call, be mindful of course that people can see you and **everything going on around/behind you**. We've all seen clips on the internet (including some that have gone viral) of hilarious and sometimes hugely embarrassing things happening behind someone's shoulder as they try to hold a serious conversation online. If you're working from home, there will be times of course when you get interrupted by the dog barking or a young child demanding attention and that's just part of life, but wherever possible try to ensure you are conducting your calls in a quiet place where you are unlikely to be disturbed or interrupted.

If you're screen-sharing, please be mindful that this will usually mean the other people on the call will be able to see everything on your screen and not just the slide or the PDF that you are presenting. Make sure you don't have confidential or private information on view, close down emails and switch off any app notifications you may have so that you don't get interrupted with alerts and unnecessary distractions.

## Applications perfect for remote advice

You may already be familiar with a few video call applications; free apps that allow you to contact anyone also using the same app. These also allow you the option to record your appointments and screen-share. Here are just a few:



**Skype**  
[www.skype.com](http://www.skype.com)



**Zoom**  
[www.zoom.us](http://www.zoom.us)



**Google Hangouts**  
[www.hangouts.google.com](http://www.hangouts.google.com)

### Utilising application features:

- As soon as you start recording the call, everyone in the call will be notified it's being recorded so there are no surprises, but it is still worth reminding everyone at the start of your presentation that the call is being recorded and getting a verbal/visual consent.
- If you are recording a video call, most applications will ensure everyone's video stream (including your own) is combined and recorded.
- If someone shares their desktop screen during the call, it will also be included in the recording. This can be incredibly beneficial if you're intending to run through specific areas of advice.
- Once you stop the recording, end the call, or leave the group call, the recording will stop, and the final call recording will be posted. Some applications will send you the recording privately.

## Dispelling concerns

This is a particularly difficult time for many clients, especially those in the more vulnerable categories. It may be imperative for you to be prepared for unconventional questions, such as how the recent pandemic may affect the client's application. Reassure your clients that you can continue to provide advice over the telephone and that they will still benefit from the same, professional service.

## Keeping up appearances

And lastly, as we all settle in to working from home and not having to put on business wear every day, and perhaps letting the grooming routine slip a bit, or getting used to walking around the house with 'bed hair' all day long, bear in mind the sort of impression you want to make with your clients if you are video-conferencing with them.

It is an entirely personal choice as to whether you continue remote appointments in business attire, but it's worth considering the importance of maintaining a smart, professional appearance that reflects a reassuring 'business as usual' message.

## Don't forget to check in the with the provider

Different industries are being affected in different ways by COVID-19. It is worth checking with specific providers as to whether their processes have changed and whether their service standards have altered as a result of the pandemic – you may find that it takes longer to get an application processed or perhaps a provider is only able to provide responses via email rather than the telephone. It is best to make your client aware of any potential delays to their application.

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