

# Understanding the Adviser-Client Relationship 2019

Insights into the attitudes, behaviours and expectations of current and potential advice clients to help advisers build and strengthen long-term relationships.

The most important factors when choosing an adviser are:



Honesty and trustworthiness



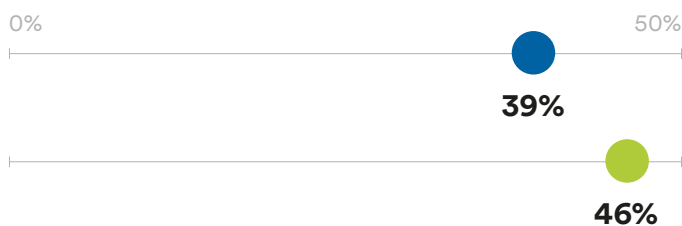
Transparency about fees and commissions



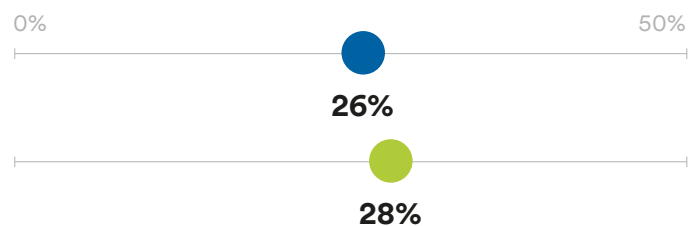
Adviser experience

The main reasons for seeing an adviser were:

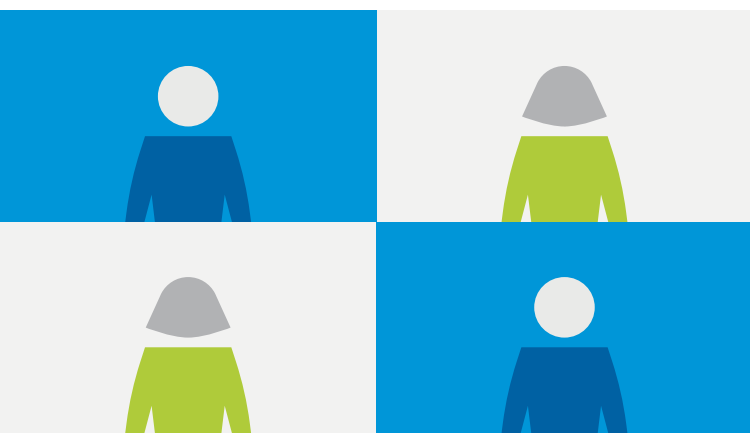
## Wanting to protect their family



## Referral or suggestion from family or friend



● Consumer with life insurance (LI) ● SME with LI



Consumers with LI who had a review in the last 12 months are **2.1x** more likely to recommend their adviser than consumers with LI who had not.

Change is in the air

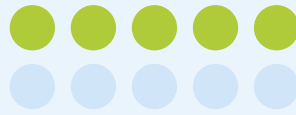
**3 in 10**

consumer with LI, and



**5 in 10**

SMEs with LI



are considering either changing their current adviser, or stop seeing their adviser in the next 12 months.

The main reasons cited were:

**01** —

Fees were too high

**02** —

Lack of affordability

**03** —

No ongoing need for insurance

**04** —

Lack of contact

## Commission-for-advice

While the majority are aware insurers pay commissions to advisers, many did not know how much they receive.

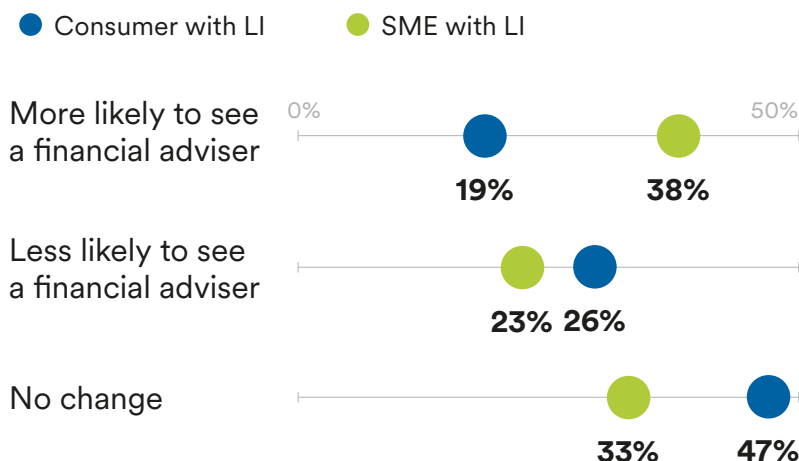
**55%** of consumers with LI

**31%** of SMEs with LI

**3 in 5**

believe that more Australians will be underinsured if commissions were removed.

If commissions were removed in the future most current clients wouldn't expect it to change their willingness to continue using an adviser:



To find out more,  
download the full  
report available at  
[metlife.com.au/  
adviser-research](https://metlife.com.au/adviser-research)  
from 17 September  
2019



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MetLife Australia is the winner of ANZIIF Australian Insurance Industry Awards 2019 – Life Insurance Company of the Year.

You can find out more at

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## Methodology

The insights in this flyer are from a survey of 1298 respondents:

- 797 consumers who have life insurance purchased through a financial adviser;
- 213 Small to Medium Enterprises (SMEs) with 2-20 employees who have life insurance purchased through a financial adviser; and
- 288 consumer potentials who are very likely to see a financial adviser about life insurance in the next two years.

**To find out  
more about the  
research, please  
call 1800 523 523  
to speak to your  
State Manager.**

**Thank you.**

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