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TOP ANNUITY PROVIDERS DELIVER AWARD-WINNING SERVICE IN THE FACE OF MORE COMPLEX QUESTIONS

The last 20 years have seen an explosion of self-service options across the financial services landscape. Annuities are no exception, as first websites, and later mobile apps, have empowered customers with information and the ability to transact on their own. This trend has had major implications for the contact centers supporting annuity products.

According to DALBAR Director Brendan Yeager, “Twenty-two years ago, when we first began monitoring the experience of annuity contract holders, simple requests like account values made up a significant portion of call volume. That is no longer the case. Self-service has diverted this low hanging fruit, leaving representatives to handle more complicated issues. What’s more, the internet has led to more educated consumers. Now instead of providing basic product information the contact center is helping customers build a much more detailed understanding.”

It is in this context that DALBAR is pleased to announce the 2017 winners of the Annuity Service Award, which recognized those firms that are able to consistently provide a superior standard of care despite the increased demands of today’s annuity contract owner.

The 2017 Annuity Service Award winners are:

- ✓ AXA Equitable
- ✓ AIG Individual Retirement
- ✓ Guardian Retirement Contact Center
- ✓ Transamerica Annuities

To earn this distinction, these award-winning institutions needed to achieve a high level in all aspects of the customer experience over the course of the year. Meeting the heightened information and transactional requirements alone is not enough; as strong interpersonal relationships, effective communication and an ability to effectively manage the flow of the call were also required.

For more information about the Annuity Service Award and DALBAR’s Annuity Service Evaluation Program, please visit DALBAR’s web site at www.DALBAR.com or contact Brooke Halloran at 617-624-7273 or bhalloran@DALBAR.com.

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