



PARLIAMENT HILL
THE BENEFIT MANAGEMENT SPECIALISTS

Member Benefits/AFM

October 2022

Agenda

1. The Environment for Mutuals
2. Introduction to Parliament Hill / AH
3. How Benefits Can Help
4. Other Considerations
5. Offering Benefits - The Mutual Way
6. Questions & Next Steps

Today's Themes

- Event theme:
 - ‘Exploring the opportunities members of the mutual sector have to work together, to achieve better outcomes, and how they influence and are affected by the environment around them’
- Session theme:
 - Securing a competitive advantage via member benefits
 - *Explores how member benefits can give a marketing edge as well as meaningful added value to members and mutuals*

The Environment for Mutuals

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Mutuals / Context

- Mutuals are
 - Great!
 - Looking after their members
 - Long term view
 - Misunderstood....
 - As is 'membership'



Mutuals / Context

- Mutuals are
 - Operating in a market which is
 - Often price driven
 - High visibility, transparency
 - And everyone is conditioned to compare / switch / etc
 - ‘WIIFM’ - more with each successive generation?
 - » Less loyalty to brand / locality
 - FCA: ‘Our key message for consumers is to shop around to get the best possible deal’
 - Value equation

boundless
by CSMA

£

Grocery shopping spend per month per year

£0 £500 £1000

DIY & gardening spend per month per year

Fashion spend per month per year

Electricals spend per month per year

Reset 1 of 2 Info Next

boundless
by CSMA

£

Free Dine membership (worth £49.99pa) No ☒ Yes

Free Kids Pass (worth £39.99pa) No ☒ Yes

Free access to Kew Gardens (worth £84.00pa) No ☒ Yes

Back Reset 2 of 2 CALCULATE

boundless
by CSMA

£ 371.98

Start saving today: Tap any of these deals to join online

Grocery shopping Sainsbury's Save up to £144	DIY & gardening B&Q Save up to £9
Fashion H&M Save up to £28.80	Electricals currys Save up to £16.20
Free Dine membership Save £49.99	Free Kids Pass Save £39.99
Kew Gardens Save £84	

These are potential annual savings. Please ensure you read the terms and conditions for each benefit.

Back Reset

Mutuals / Context

- Mutuals are
 - Often:
 - Limited in terms of resources
 - Limited in terms of buying power
 - Limited in terms of budget
 - but up against major financial institutions which are NOT, in an increasingly competitive marketplace
 - Outgunned by fintechs, out-resourced by banks?
 - Members expect online this, instant that for everything
 - Conditioned to compare, go for cheapest, be fickle
 - (You can't always be the top of every rate list)

Mutuals / Context

- In the absence of limitless budgets.....
- Benefits
 - Align well with mutual values
 - Timely - not least given cost of living crisis
 - An easy way to make a genuine difference to members - and the business itself
 - Without spending £££

Introduction to Parliament Hill / AH

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Recruitment, Engagement and Retention
are at the heart of what we do.

Positively influencing and strengthening membership organisations
across the UK (and beyond), for the benefit of
clients, the economy and society as a whole.

What Parliament Hill Does

- Serving the membership sector
 - Organisations
 - Members
 - Behaviours
 - Value-add.....
- AH / PH / Affinity benefits for *>20 years*
- FCA
- 'Do unto others'
- Choice / transparency
- Danger of the 'Quite good'

What Parliament Hill Does

- Buying power
- Big brands
- Best deals
- Menu
- Reputation: NPS 59 (50+ is 'Excellent')
- Part of a mutual



What Parliament Hill Does

- Part of a mutual
- 93 clients...Total membership >6,500,000 people and rising
- Values and reputation



Feedback from Mutual Clients

- *'We've worked with Parliament Hill closely for a number of years now to provide our members with some of the best member benefits available. The team at Parliament Hill are always helpful, creative and go above and beyond for [us] and our members!'*
- '[Scheme Name] has caused quite a buzz, with both Members and Advisers. Members have been phoning in and Advisers have been sharing on Social Media and asking for more information'
- *'We are delighted to have [Scheme Name] as one of our suite of benefits. It adds such value to our Members and contains brilliant discounts and offers which are current and desirable. Even during these challenging times Parliament Hill have adapted and have still provided our Members with some of the best discounts out there, that are available directly from their home.'*
- 'Nothing but positive feedback to report at this point which is good news!'
- *'Our members who have been told of the new platform are really excited by it, and have commented on how easy to use it looks on first impression'.*
- 'Parliament Hill designed and implemented the [Scheme Name] benefits platform, which has helped us increase policy holder, engagement, retention and in our campaign to recruit new business. Since the launch of [Scheme Name] 17 months ago, the site has seen over 10,000 visitors and has seen a steady growth in usage. We are certain that [Scheme Name] adds value to our policy holders and in many cases could save the total cost of a [Client Name] policy'

How Benefits Can Help

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‘Working together to achieve better outcomes’

Example Benefits

- Shopping
- Student-style discounts
- Cinema, family days out
- National Trust, English Heritage
- Gym, health & wellbeing
- Travel
- Counselling
- Legal helpline
- Business savings (eg FIAT vans)
- Content
- Webinars

Bannatyne
Health Club & Spa



‘Working together to achieve better outcomes’

Benefits as:

- A point of difference
- Good news (and timely)
 - Cost of living crisis
 - Low level of wellbeing (see Lifesearch Health, Wealth & Happiness Index, May 2022)



‘Working together to achieve better outcomes’

Helping with: Value-add

- Perceived and actual
- Demonstrable, tangible
 - Savings calculator for a mutual client:
 - Average £496.60
 - Average ‘public’ £562.06
 - Tailoring
- Saving cost of ‘membership’



Currys  PC World



JoJo Maman Bébé

M&S

EST. 1884

PRIMARK

‘Working together to achieve better outcomes’

Helping with: Recruitment

- ‘Open an account for £1’
- Saving the cost of ‘membership’
- Appeal to younger target audiences?
- Tipping the balance
- More reasons for educated intermediaries to recommend



national express

ODEON
FANATICAL ABOUT FILM



‘Working together to achieve better outcomes’

Helping with: Engagement

- Annual statement / statutory?
- Premium rises?
- Intangible?
- (Great) service and claims - even further away?
- Encouraging email registration, then traffic
 - Effective comms
 - (One client: helped shift from having email addresses for 500, to not having for only 500. High open rates, no unsubscribes)
- Reasons for monthly contact
- Positive reminders of brand / value
- ‘Why leaving?’

‘Working together to achieve better outcomes’

Helping with: Retention

- (Conditioning to look around, compare, switch...)
- More effective to retain than have to recruit
 - Without ‘giving away the shop’
- But how much do we spend on the former v the latter?
- Make a difference for that proportion of the membership who might otherwise be wobbly
- Not worth switching for 0.1% or £10pm - if you might miss out on £500pa!
- ‘Hassle threshold’
- Maturity campaigns
- Cheaper to implement than eg premium cuts
- Can help mitigate premium rises
- A genuine ‘member’ relationship - rather than a customer by another name

Other Considerations

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Regulator Conversations

- Consumer Duty / Value (Sheldon Mills, Sept 2022)
 - ‘We expect consumers to receive fair value’
 - ‘We expect firms to satisfy themselves that the prices they charge are reasonable for the benefits’
 - ‘Consumers should come away satisfied and confident’
 - ‘We want to take the spirit and intent of the Consumer Duty towards the Cost of Living challenge’
 - ‘[...] support those families as we go through this macroeconomic shift’
 - ‘While the duty is not yet in force, firms should be stepping up now to support customers in these straitened times’.

Regulator Conversations

- Investing in *Existing* Business
 - A constructive and effective way to use (a fraction of) any annual surplus

NBS Rewards

£ 0

Grocery shopping spend per month per year 400

Holidays spend per month per year 2000

Car servicing spend per month per year 250

Gym membership spend per month per year 35

Electricals spend per month per year 0

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NBS Rewards

£ 0

DIY & gardening spend per month per year 25

Fashion spend per month per year 40

Dining Out-In spend per month per year 0

Back Reset 2 of 2 CALCULATE

NBS Rewards

£ 350.40

Start saving today: Tap any of these deals to find out how

These are potential annual savings. Please ensure you read the terms and conditions for each benefit.

Back Reset

Grocery shopping Save up to Morrisons £144	Holidays Save up to Holidays £100
Car servicing Save up to fixter@ £25	DIY & gardening Save up to halfords £18
Gym membership Save at least gym £25	Electricals Save up to Argos 4.5%
Fashion Save up to H&M £38.40	Dining Out-In Save up to Nando's 6%

Timing

- Product value
- Consumer Duty
- Cost of living
- Pressure on (non-essential) expenditure
- Wellbeing
- CSR
 - Helping members
 - Health & Wellbeing
 - Staff
 - Eco-benefits, Sustainability Hub



Workload

- Spring clean?
- PH manage all scheme, prep marketing, enquiries, reporting etc
- No need for data exchange
- Tech can be done in 5-10 minutes



Ideas and advice 10.03.22

Seasonal recipes to enjoy this spring

With spring (almost) officially upon us, now is a great time to begin enjoying some of the delicious produce that comes into...



Ideas and advice 24.03.22

5 holidays that won't break the bank

The cost of living is rising, but many of us haven't had an overseas holiday since 2019. If you want to keep costs low, here...



Ideas and advice 24.02.22

Activities to get kids out and about this spring

As the days begin to get longer and with (some) warmer weather beginning to arrive, there's never been a better time to...



Ideas and advice 17.03.22

Tips for the perfect Easter egg hunt

Whether you go for chocolate treats or buy hollow eggs to fill with clues, it's really rewarding to put on your own egg-theme...

Downsides?

- Not 'hard work'
 - Not a distraction
 - No negative PR
 - No data
 - No / low unsubscribes
 - Modular
 - Common sense approach
 - Low cost
-
- Specialists, reputation

vUE[®]

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SHOWCASE

 **cineworld**



Offering Benefits - The Mutual Way

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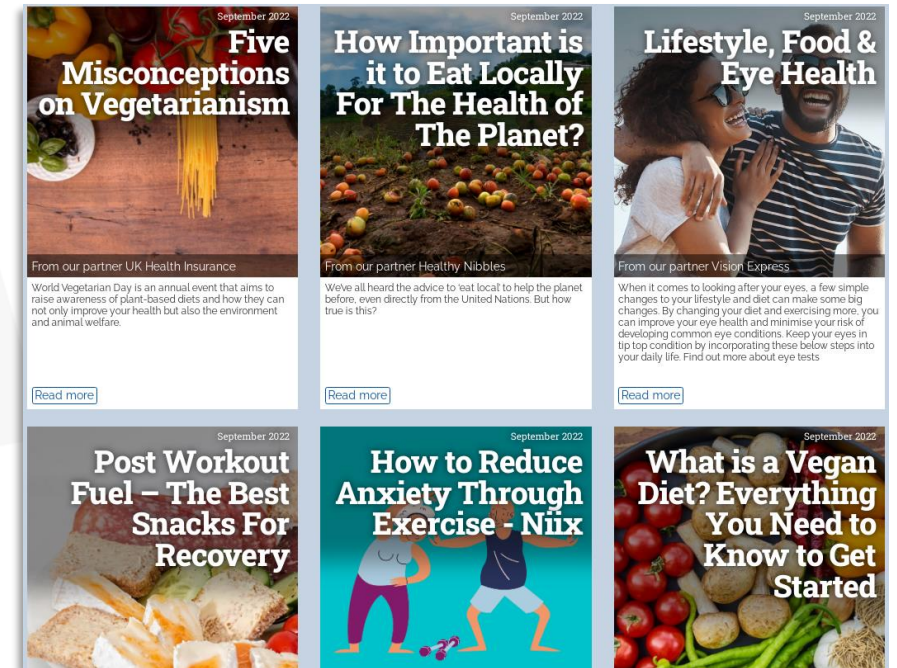
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The Mutual Way

- Opportunity
- Working with PH (part of a mutual)
 - Combined with other AFM members
 - And rest of client base....
- To make a difference to members
- Right when they need it
- In relevant ways
- Bespoke work
- Low effort, low cost, low risk
- Using collective BP of group for benefit of group



Questions

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Questions & Next Steps

- Questions
- Actions
 - QR code
 - <https://www.parliament-hill.co.uk/afm2022/>
 - 020 7710 9494
 - Andrew Holden
 - andrew@parliament-hill.co.uk
 - [linkedin.com/in/andrew-holden-4528273](https://www.linkedin.com/in/andrew-holden-4528273)
- Or come say hello!





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Thank you