

Striving for a universal solution

As a specialist, long-term savings provider, Hansard is planning for global offerings and strategic alliances with international businesses as part of a master plan, explains Gordon Marr.

Gordon Marr faces a similar challenge to many other chief executive officers like him in charge of international financial services firms: dealing with phenomenal change, ranging from the product offering to the new, bold, digital age.

vantage of new opportunities when and where they arise.

“Through the implementation of our strategic plan and new products, we will be better-placed to deliver financial solutions to the clients of IFAs around

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But there is one thing that Marr, based in the Isle of Man, is clear about – the change will be global.

the globe, and diversify our exposure across a range of distribution channels in many countries,” explains Marr.

His approach, in driving the vision for Hansard International, is to ensure the firm builds a truly international offering to diversify its exposure and take ad-

CARVING OUT NEW OPPORTUNITIES

Since the launch of Hansard’s strategic plan, the firm has entered into more



than 50 new relationships with IFA networks. “We anticipate that these new relationships will begin to deliver increased levels of profitable, new busi-

ness, and diversify our exposure across a range of distributors and countries," says Marr.

This brave new dawn came after the firm saw sales fall in the last six months of 2014 and the first half of its 2015 financial year, dropping by 47% compared with the same period in 2013.

But these results were exaggerated due to the demise of a lucrative distribution agreement in Japan in October 2013, which caused a rethink by the strategists, bringing about a new focus on Japan, the Middle East and Africa.

This is not just in Self-Invested Personal Pensions (SIPPs), but other jurisdictional pension regimes.

"It is true to say that, as you will see from our report and accounts from last year, the biggest growth area for us over the last 18 months has been the Middle East and Africa," says Marr.

Part of this strategy saw Hansard re-price some of its products, with a focus on extending its range of single-premium products. This was after, according to Marr, the company experienced a particularly encouraging response to

ing investment in distribution infrastructure and Hansard Online. "Now, you can do everything online with Hansard," he explains. "There is no reason for anyone to pick up a phone now, neither clients nor brokers."

In the past, if its distribution partners wanted information about a policy, for example, they would pick up the phone and ask.

Now, with the firm's new system, they have access online to exactly the same information held in our back office. "They can view a policy going back to when it was taken, out all the way to its current status," says Marr. "Every transaction that has taken place is online, with all documentation available. If you add to this the fact that over 90% of our applications each day are delivered online, you can see that we are truly end-to-end."

Progress of the firm's new business strategies are already evident with the announcement of new IFA partnerships and the creation of fresh distribution networks, which are geared to transforming the company into more of a global entity.

As a result, Marr is bullish that Hansard is now on track to be a force worldwide. "The biggest priority is the establishment of compliant sales channels around the world," he says. "We have re-launched every single product we have, making them extremely competitive. This has been reflected in an increased appetite from IFAs recommending our products to their clients, and the new sales we are achieving."

The focus now, he adds, is to bring that to the bigger stage, which is why licensing around the world is vital. ■

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"We now have a branch in Tokyo, which we see as a strong market for long-term savings solutions such as ours" explains Marr. "When we launched our new strategy, one of the aims was to boost our business by bringing in more licenses and more localised business to our overall business globally, which we're in the process of doing."

This explains the expansion in Japan as well as moves to establish compliant distribution channels in Malaysia and other parts of North Asia.

"There is an opportunity right now to do a lot of pension business, and offshore pension business particularly," he adds.

the same initiative in the Middle East and Africa.

ON THE RIGHT PATH

With strong and encouraging fundamentals in Hansard's core markets, the firm has seen an increase in demand for its products.

"We have continued to grow regular premium new business, and have achieved record levels recently," says Marr. "This is testament to the success of our strategy of focusing on regular premium business in growth markets."

He believes the firm's prospects remain bright, especially in light of its continu-