

OFF TO A flying start

**After 10 years
in the industry,
Anand Srinivasan
decided it was
time to become
an adviser.**



Insurance clients should not be afraid to talk to Anand Srinivasan, of Brisk Insurance, about any risky pastimes in which they are involved. The Auckland man might be an insurance adviser for his day job, but much of his spare time is spent paragliding.

He flies his paraglider out over the north of Auckland, across the Matakana coast.

Srinivasan says he relishes the freedom it gives him.

"The joy of free flying, able to reach the clouds without any motor or mechanical aid, just using the rising air currents to reach the cloud base is what I like the most in paragliding," Srinivasan says.

"The preparation, planning and the execution has to be accurate, 100% for a successful flight. There is no 99% in this sport."

While many in the industry he may not know about Brisk Insurance, Srinivasan will be a familiar face to a lot of insurance advisers. Until last year, he was one of their key contact points with insurer AIA.

Srinivasan says a "never-say-die" attitude has served him well as he carved out a place for himself in the financial services industry in this country.

EXPANDING CLIENT BASE

He arrived in New Zealand in 2006 determined to find work. He talked himself into a voluntary role with a bank and from there met a representative from AIA. He came up with an idea to expand their client base in to New Zealand's Southeast Asian community.

That led to his job as a regional sales manager, then distribution development manager and national manager of key relationships.

But he left in 2015 to start his own business. Srinivasan said 10 years of dealing with advisers had given him a good understanding of how processes such as underwriting worked – and what could be done better for clients.

Advisers he had dealt with through AIA had offered their help to his new venture – and some had sought his consultancy services on products such as key person risk, which Srinivasan said too few understood. He also specialises in helping businesses understand how to manage their ACC obligations.

Many businesspeople wanted to cut their levies to as little as possible, not realising they were potentially short-changing themselves, he said. He said that could be a false economy in the event of a payout. "The levies charged are reasonable but clients don't always understand why they are paying them."

Pre-existing conditions, particularly for clients who were being encouraged to move to a new insurer, are one of the issues with which he is most concerned.

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- Anand Srinivasan

WORKING FOR CLIENTS

He said he would usually ask for a copy of the application forms submitted for any policies the client already had in place, to ensure no details were missed, that could put a claim in jeopardy down the track. "I assume that clients don't remember what they did and it's my job to find out," he said.

In one case, he discovered a client had not disclosed a number of health conditions that would have stopped a claim being paid. He was able to negotiate with an insurer to replace the policy, with a 50% loading and a mental health exclusion. "It was a fantastic outcome for me and the client because it avoided a dispute, the client knows a claim will be paid, and it avoids a bad outcome for the insurer.

"I don't assume anything, I do what I think is right with the experience I have," Srinivasan said.

He offers as little limited advice as possible and tries to deliver as full a financial plan as he can for all clients. But he said his main job was to advocate for his clients.

"Underwriters want to pay claims, but they don't know who you are. It's the job of the adviser to represent you properly."

He said the hardest thing about being an independent adviser was the amount of administration work to deal with. "When it's a one-man situation, even if you are good at what you do, you have to do so much else. You might be on an important call and the internet connection goes."

But he said there were some surprises now he was client-facing, too. "People have insurance but they don't have a clue what they have," he said.

SIMPLIFYING POLICIES

"One client was paying \$1100 for 13 years to an insurance company and had no clue what they were paying for. That's surprised me every day. When the industry offers an

insurance product, why don't they make it simple to know that you are buying something you need to use? You don't buy a car and keep it in the garage. Why buy an insurance product you are never going to use?"

One client who suffered an injury had been fighting with ACC, not realising that he would qualify for a much higher insurance payout than ACC was potentially offering.

Srinivasan said that showed the value of reviewing policies and keeping in touch with clients. "If you're dealing with me we will have meetings as often as possible."

Clients would be told to contact Srinivasan after trigger such events as marriage, a baby arrival or a house purchase, but he said they would also be encouraged to call him before going overseas and to meet at least annually. If health concerns were major, he would expect to be informed early. "Call me before you call your doctor," he said.

He has joined networking such groups as BNI to help grow his new business. Srinivasan said his passion for the industry and his work came through when he spoke to people, which helped boost his client base.

He uses such technology as Suitebox to help him deal with clients anywhere in the country.

Srinivasan spends much of his time working from home in Manurewa, although he has recently started to share an office with another, too.

But he said he liked the freedom of working from his house, particularly as his mother has been diagnosed with Alzheimer's. "Before she forgets me I want to spend time with her."

Srinivasan was given this year's judge's excellence award at the National Advisers Conference.

IDENTIFYING FOR CLIENTS

The judges said: "Anand has designed a unique approach to insurance advice. He starts by educating clients on their current situation and identifying any gaps. Then he looks to see if what they have in place can be repaired or altered to meet their needs, and then if there are still gaps looks to the market for a new solution."

Srinivasan said he had been surprised to get the award. "This award is not the new adviser of the year; it could have gone to anyone with 25, 30 years' experience in the industry. I feel like I don't deserve it, to be honest. But I'm thankful to the industry for their support."

He has also been able to arrange his paragliding friends insurance they never thought they would be able to get. "If you put a case together and explain why it's less accident-prone [than some other pastimes] the insurance companies come to the party. That skill set of being able to present a case properly really helps clients a lot."