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# Iress expands Features initiative, adding Term and Critical Illness cover

Iress today announces the launch of the second phase of its Features initiative with the addition of Term and Critical Illness protection services to Iress's The Exchange. [The Features initiative was launched September 2021 with Income Protection.](#)

Features is the result of extensive work with the industry to standardise product providers' specific interpretations of protection features and introduce collective definitions that are easier for advisers to understand and compare. With Features, protection products are not displayed by price alone but with additional information on the depth of cover, as well as any additional features, and many products now come with a host of additional benefits (many unique to that provider).

Working with both advisers and protection providers, Iress has identified the most important product features for both personal and business Term and Critical Illness insurance. Free for all Exchange users, Features allows advisers to perform like-for-like comparisons against all providers as well as create a single comparison report for these products giving a clear, detailed view of which is right for their clients.

Iress's executive general manager, commercial, Dave Miller said, "As with Income Protection, Features for Term and Critical Illness gives advisers and their clients a far deeper understanding of what particular products are and how they differ from each other. By providing greater clarity and transparency around the many options available, we're helping advisers provide the best advice possible to their clients."

Royal London Group's product architect, Ian Smart said, "It's great to see Iress extending their product features service to more products, giving advisers even more opportunity to add a value focus to their recommendations in addition to the affordability and price information they already use with their clients. The product's features are clear to understand and could be used to aid an adviser's selection and recommendation process. With the greater focus on value that the new consumer duty is likely to place on advisers and providers alike we support this initiative in enabling value-led conversations with clients and recommendations based on quality not just price."

Guardian's marketing & proposition director, Jacqui Gillies, said, "Measuring quality is such an important part of any protection comparison and we're absolutely delighted that Iress is launching their new 'Features' enhancement. This will allow advisers to compare product features, including immediate cover and GP24/7 access, so they can be sure they're recommending products that offer value and drive the best consumer outcomes."

Essential Insurance's managing director, Rob White, said, "Treating customers fairly is at the heart of everything we do and with the introduction of Iress' 'Features' proposition we can ensure we are doing right by our customers. The ability to quickly see all features available will make it easy for advisers to make the best

recommendation for their clients. There is no longer any need to search for additional benefits on provider extranets making it easy to discuss these features with customers at point of sale. A great initiative."

## Ends

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## About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry.

We provide software and services for trading & market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence.

Our software is used by more than 10,000 businesses and 500,000 users globally. We have over 2,250 people based in Asia-Pacific, North America, Africa, the UK and Europe.

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