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COMPANY

A manifesto by
Paycare



Welcome to Paycare!

With a history dating back to **1874**, Paycare is a Wolverhampton-based provider of Health Cash Plans and Wellbeing Services to policyholders across the length and breadth of the UK, and a proud **long-standing member** of the AFM.

As a **not-for-profit** organisation, Paycare is **driven by its values** and we use them every single day in all that we do to ensure that we continue to be a brand that **everyone can trust**.

We **strongly believe** that it's this approach that is imperative in building any element of loyalty on either part. And, by following our ethos of having 'people at the heart of everything we do' we continue to drive **loyal behaviour**.

Kevin

Kevin Rogers - CEO, Paycare



Our values

Our passion for **demonstrating loyalty** towards all our stakeholders ensures that we benefit from the **very best relationships**.

We're **not** driven by getting the highest possible premiums from customers, working people as hard as they can, or bashing our suppliers down on price. For us, it's about **considering the wants and needs** of other parties, and ultimately, treating everyone with the **utmost respect**.

That's why **everything we do** at Paycare is underpinned by our four company values:



You're special to us

Whether it's customers, suppliers, community, or employees. Listening, understanding and showing integrity is key



We embrace change

We actively encourage the sharing of new ideas, and drive change with positivity



We're stronger together

We are proud to respect, empower and collaborate with others



We keep it simple

We actively encourage transparency to develop meaningful relationships

Policyholders

Our passion for **demonstrating loyalty** towards all our stakeholders ensures that we benefit from the **very best relationships**.



Building Better Relationships



In a market where the provision of health and wellbeing products and services is **extremely competitive**, and where customers' changing behaviours and attitudes means they'll jump ship from one provider to another if they're not **completely satisfied**, the need to **reward and recognise** across the organisation is vital for our **continued success**.

We recognise that it's not solely about providing a service and meeting a need, but about how **policyholders trust** that they've chosen to be with an organisation that's **committed to evolving** as they do. Which is why it's hugely important that we continually **invest, enhance and develop** our services to ensure that our policyholders feel that they receive the most **valuable and holistic** service possible, covering physical, mental and financial health.



Over the years, we've recognised the changing landscape of **consumer demand and brand loyalty**, and have proactively and reactively adapted to reflect these gaps in addition to those within the NHS. With **wider factors** impacting Paycare itself such as the rise of Insurance Premium Tax (IPT), **continuous enhancements** to our plans and service offering is critical.

Our Golden Rules

- ✓ Make **fair, ethical decisions** regarding claims payments
- ✓ Ensure that we are always **customer-focused**, and our bias towards settling a claim is **naturally in their favour** – not in the organisation's.
- ✓ **Ensure clarity** throughout our communications with our policyholders, which leads to them trusting us as they **understand the expectations** of their plan and how it can work for them.
- ✓ **Actively encourage our policyholders to claim** for healthcare treatments, ensuring that they not only feel they are getting the **very best value** from their plans, but that they **prevent any problems** from happening in the first place (or from progressing into more complex or challenging problems).
- ✓ To evidence this, we have paid **over 80% of all premiums received** back in claim payments for the last three years – the **highest within our industry**.

Customer Engagement

At Paycare, we also understand the importance of providing our customers with the **freedom to communicate with us** in a way that suits them. We have policyholders in their late teens right the way through to individuals in their 90s, so having a **wide range of methods** they can use is hugely important.

Policyholders are welcome to visit us at **Paycare House** without an appointment and speak to us at our **face-to-face** counter, where again there is another opportunity for them to feedback to us about our service.

We also have a **stringent process** where we ensure that all and any feedback we receive is actioned, listened to and understood clearly. Our team of senior managers **regularly review** compliments that we receive (the quantity of which we set a goal for achieving and exceeding) as well as any complaints, and **take appropriate actions** as a result.



Our Corporate Account Management team also organise **annual in-depth reviews** to discuss how the customer feedback plan is working, what isn't working as well, and what we can do to make the process **more effective**. We also **welcome feedback** in many ways, including online, in person, and in writing. Whether it's standing at an exhibition stand and speaking with our policyholders, or generating content online that actively asks them to share their thoughts and ideas – **we're committed to hearing what they think**. As well as traditional methods of contact, we continually seek **new ways of engagement** with our policyholders:

Self Service

In 2017, we launched the **My Paycare** functionality on our website, which allows policyholders to log onto their dedicated account online, make a claim, contact us, and access a variety of wellbeing services.

Coffee and Cake Mornings

In 2019, we'll begin hosting regular coffee and cake mornings at **Paycare House** where we will **invite customers** over to chat and discuss their overall thoughts about how we're doing, and what we could improve.

My Paycare Demo

We'll be helping our non 'tech-savvy' customers to get the most from their self-service area. By visiting us, we'll be able to demonstrate the benefits of **My Paycare**, help **set up their account**, show them how to make claims on-line, access additional **Wellbeing Services** and even show them how to build their own **Paycare avatar!**

Culture

We drive a culture where, in any situation that we are presented with, we ask: **"What's the best thing for the customer?"** Therefore, during any interaction with us, customers feel like their **best interest is at heart** and this helps us to establish and build a **relationship based on trust**.



We've **invested hugely** in how we communicate with all our policyholders – both individual and corporate groups – and believe that it's **never acceptable** to neglect customers once they have a plan, but rather evidence our culture and organisational objectives **throughout all communications** with them ongoing.

Trust with Data

We **strongly believe** in doing the right thing by our customers and giving them reason to **trust us with their information**. That's why we don't sell any data, whether they make a claim or not, and we **don't share data** with external organisations.



We've heavily invested in ensuring that we operate in accordance with **GDPR**, including the appointment of a **dedicated expert** to ensure all processes and requests are dealt with efficiently, and to the **highest standards possible**. We cost our plans based on the **wider community** wherever possible, meaning that direct policyholders (those paying for their own plans) are treated independently.

Claims in numbers

97%

Of submitted valid **claims paid**

95%

Of claims paid **within 48 hours**

On average, **individual policyholders** stay with paycare for

21 Years

12 Years

On average, **corporate groups** stay with Paycare for

Our Employees



We ultimately want our people to be the very **best that they can be**, and we support them throughout their learning and development both **personally and professionally**.



However, we do not strive for perfection because we believe it **simply doesn't exist**, and so we're happy if our employees have done a **genuinely good job**, and don't feel the need to exhaust them by pushing them further than is needed. It only risks their own health and wellbeing and can **drive the wrong behaviour** within the team.



As an organisation, our culture of having people at the **heart of everything we do** absolutely includes our own employees.

We're our team's biggest supporters



✓ We wholeheartedly support team development

We actively and passionately **support the development** of our people, inside and outside of the work environment.

✓ We don't hinder our staff's development

Nor do we keep them stagnant in a role that doesn't suit their aspirations or skillset, just so they remain within the business. As a small team, our turnover of staff is extremely low in comparison to many service providers, but from time-to-time, we understand that some may fly the nest. **Doing right by them** during their time at Paycare – whatever their plans for the future – and **supporting them** as best we can, makes us incredibly proud.

✓ It's okay to get it wrong

We encourage idea sharing, innovation and helping our employees to **step outside their comfort zones** and learn new skills, which has helped us to cement a culture without blame. We accept that **there are no mistakes**, and instead focus on everything we do as a **learning opportunity**. By encouraging new ideas, our policyholders benefit from the ease of product, process and technology innovation.

✓ We reward the good

We **recognise achievements** by taking the time to actively look at our **employees' actions**, which can be as small as a phone call with the right outcome, or a large project that they've been integral in making a success – each has its merits.

✓ We understand and support through life's challenges

When life throws us tough situations and challenges, **our employees are the most important thing**. And we wholeheartedly support them through the process, which really reinforces their feeling of trust and of **their value to us** as their employer.

We value our team's views



In the same way we listen and act upon feedback from our policyholders, our team are encouraged to **share their thoughts and opinions** about Paycare as an employer and a place of work. We promote **inclusivity, transparency and honesty**, which is why the results from our **recent staff survey** were shared amongst the wider team to enable them to freely discuss the findings, brainstorm ideas for improvement, and ultimately be involved in the collective process of **enhancing our workplace**. It also enables us to make improvements based on truly reflective and confidential feedback, which helps us to ensure our employee journey continues to evolve as our team's needs do.



We're also proud to **promote from within**. All of Paycare's senior managers have progressed from more junior roles within the business, which is something we're **incredibly proud of** and use to inspire the next generation of our business's leaders. We're dedicated to helping our team to achieve their **personal and professional ambitions**, and provide **opportunities for progression**.

With none of our current senior managers having been recruited externally, we believe there are many benefits to **nurturing our team** to develop exciting careers at Paycare. Not only do our wider stakeholders benefit from the **most experienced and loyal individuals** within the company, but our team can see the **results of their hard work** and loyalty towards us pay off – with our mantra as a senior management team to give them a chance, invest in training, and support them to **achieve their own goals**.

And above all, we look after their **health and wellbeing**. As a company working to help our corporate groups get the very best from their own teams, it's important to **practice what we preach 100%**. Our team are the ones showcasing our **organisational loyalty** to our wider stakeholders, and so the process needs to start with them. From fitness classes and healthy eating workshops, through to yoga, mindfulness and massage – they **perform at their best** when they **feel at their best**.



Our Directors



Paycare isn't focused on growing its policyholders in order to grow its profits, but about **growing the organisation** so that we can help even more people. Our position as a **not-for-profit** also ensures that there aren't any big pay-outs to directors, and that money from policyholders **isn't heading into the pockets of a few**.

Our fantastic **Non-Executive Directors** each bring with them a **diverse range of skills**, experience and leadership in support of Paycare and our industry, completing their duties alongside their own 'day jobs'. As such, we believe it's only right to provide a contribution towards their travel expenses, however, **pay is never a driving factor** to them and their role at Paycare.

To make certain that our directors continue to bring the very best value to Paycare, the right skills and experience, and to work in synergy with the rest of our board, we go through a **stringent recruitment process** based heavily on **values and ethics**.

Our Chief Executive Officer, Kevin Rogers, completes a **skills gap analysis** on an annual basis with our Non-Executive Directors to ensure their expertise and skills on the board is **appropriate and beneficial**, as well as an annual board appraisal with Non-Executive Directors, conducted by our Chairman and a Senior Independent Director to **understand their contribution** within the organisation.

Showing loyalty to our customers, our people, suppliers, and the communities we serve is **absolutely vital** in ensuring that we continue to be a sustainable business which can make sound decisions that **support all our stakeholders** in the long-term.



Our Suppliers



We're proud to be **honest, ethical and transparent** in everything that we do, and we go through a very in-depth process to ensure that we work with suppliers who **share these values**. We believe this forms partnerships that are **long-lasting, trusting, and open** – which further strengthens the **trust and loyalty** which our policyholders show towards Paycare. It also encourages a seamless relationship down the line, with common goals and less friction. We're loyal towards our suppliers in other ways too:

✓ Fair prices

We don't expect our suppliers to work for nothing, and we'd never try to drill them down on price. We believe that our suppliers should be paid a **fair price** for the service they provide and the value that they provide to our policyholders. Whilst we are under obligation to review suppliers to ensure this continues to be the case, we are **respectful and considerate** throughout the process.

✓ Payment terms

We respect the work that our suppliers do and show loyalty towards them, and believe that in order for a relationship to be beneficial for both parties (and our policyholders), we always **pay them on time, efficiently and fairly**.

✓ Personalised and open relationships

When we have a close partnership with our suppliers, we benefit from the best value. By having **open, honest conversations** and respecting our **suppliers' needs**, they get to know our business in a way that helps them to look after us better.

✓ Supporting them with business growth

We've been able to support small, local businesses by providing them with opportunities to work with Paycare. By doing this, and by paying fairly and on time, we're helping them to **invest and grow**, and ultimately making a **positive difference** to the local economy.

Community & Environment



As a **not-for-profit business**, every penny not spent on **enhancing our services** for policyholders is shared with the communities that we serve.

If we continue to grow the organisation and thrive by showing **loyalty to all our stakeholders**, we're ultimately able to do more for our communities and continue to showcase that **'people are at the heart of everything we do'**.

Paycare
Has donated over



to **charitable causes!**

As a **not-for-profit** company, **every other penny** is donated back to charitable causes UK-wide, offering vital support to those who need it most. We're proud to have donated **more than £2.2million** to charitable causes to date, with policyholders ultimately having a direct impact on making a positive difference to many communities. And, thanks to our valued policyholders, we're determined to **increase this figure** year-on-year so we can continue to **make a real difference**.

Our team is also provided with **two additional days of annual leave**, fully paid, which they can **use to help causes** that they care passionately about.

Whether it's taking part in a marathon to fund-raise or donating time to help refurbish and decorate a local charity's shop or facility – this is a commitment that is **highly valuable to us** as an employer, to our team who have the freedom and support to help, and to our policyholders, who can see first-hand us putting our **money where our mouth is**.

Our Commitments



Employment

We're passionate about **creating opportunities** for the next generation, and provide apprenticeships, offer work experience and paid internships for **school or university students**. The entire team regularly works with unemployed youngsters to share their insight into the world of work, and helps to **provide support** to help them find employment.



Environment

We've introduced methods of working designed to **reduce our environmental footprint** as a business, and these also ensure that we operate as **effectively as we can**. From low energy light bulbs, recycling and reduction of printing internally, to launching a **dedicated online claims system** and re-opening of our face-to-face counter service – it all plays a role in helping us to **reduce our impact**.



Community & Volunteering

We support a **wide variety of causes** across the UK and within our city of Wolverhampton, where we're proud to have history dating back to 1874. From grassroots sports teams, health and wellbeing initiatives, to the support of a domestic abuse refuge, and various homelessness centres – we're committed to **making a real difference** within our **local community**.

Conclusion



In the UK, **customer loyalty is arguably on the decline** – some might say it's due to comparison websites and the bartering down of prices, others might say it's due to attractive new joining offers and the promise of a better standard of service.

We'd argue that it's **none of these**. We believe that customers leave simply because their provider **didn't treat them the way they hoped for** when they were a customer.

If they were, the loyalty and respect they felt should have been enough to prevent them from looking elsewhere – regardless of the alternative offer. **Loyalty should be earned, not expected.**

At Paycare, we truly believe that the most important thing that we can do to **ensure loyalty** amongst our policyholders, employees, suppliers and our community, is by first establishing a **strong foundation** based on **trust and integrity**. Believing wholeheartedly in our purpose of making a positive difference.



Paycare

Everyday Health Cover since 1874

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