Insurance exclusive: onboarding checklist

cognology

Supporting online
onboarding, performance and learning

Did you know?

Only **41%** of consumers trust insurance companies

Hmm...

Does Your Onboarding Have What It Takes To Build A Better Culture?

Insurance is the least trusted industry according to the new SAI Global Consumer Trust Index. Only 41% of consumers participating in the survey indicated that they trust insurance companies.

It's no secret that insurance is a grudge purchase (I mean who ever heard of anyone whipping out their new Product Disclosure Statement and saying "oh man, you've got to read this, it's awesome!") It is also true that the real value of insurance is only ever realised during the most trying of circumstances in people's lives. But when you consider that many consumers are putting their home, investments, vehicles, pets, personal health and the longer term welfare of their loved ones squarely into the hands of an industry they say they don't trust - these survey figures are pretty alarming.

Insurance sector still plagued by scandal and misconduct

Though it is one of the most highly regulated industries, scandals and misconduct involving insurers continue to occupy the headlines and social media. As recently as January this year a number of general insurers were ordered by the Australian Securities Investment Commission (ASIC) to repay around $120 million in customer premiums. The watchdog found that misleading sales tactics led to customers purchasing products that they either didn't need or would never be eligible to use.

Whilst in this instance the insurance was being on-sold through authorised representative car dealers, the takeaway message to all insurers is the same : **You are** responsible for the conduct of anyone representing your business - be they employees or agents - and **you will** be held accountable.

Poor culture as a driver of misconduct

In a 2015 speech, the ASIC Commissioner described culture as a key driver of conduct within the insurance industry. He defined culture as a set of shared values or assumptions that reflects the underlying mindset of an organisation and shapes how staff and other representatives think and behave. He defined a positive culture as one where people are 'doing the right thing' and ensuring 'good outcomes for customers'.

Misconduct can occur when there is a lack of clarity around culture.   Without clarity, behaviour can become inconsistent leading to a situation where *one bad apple really can spoil the reputation of the whole barrel.*

ASIC maintains that effective training is key to a positive culture.

How effective Onboarding supports a positive culture

If insurers genuinely want to build trust with consumers and develop reputations for dealing ethically with their customers, their onboarding programs must journey new staff and representatives into the heart of their culture.
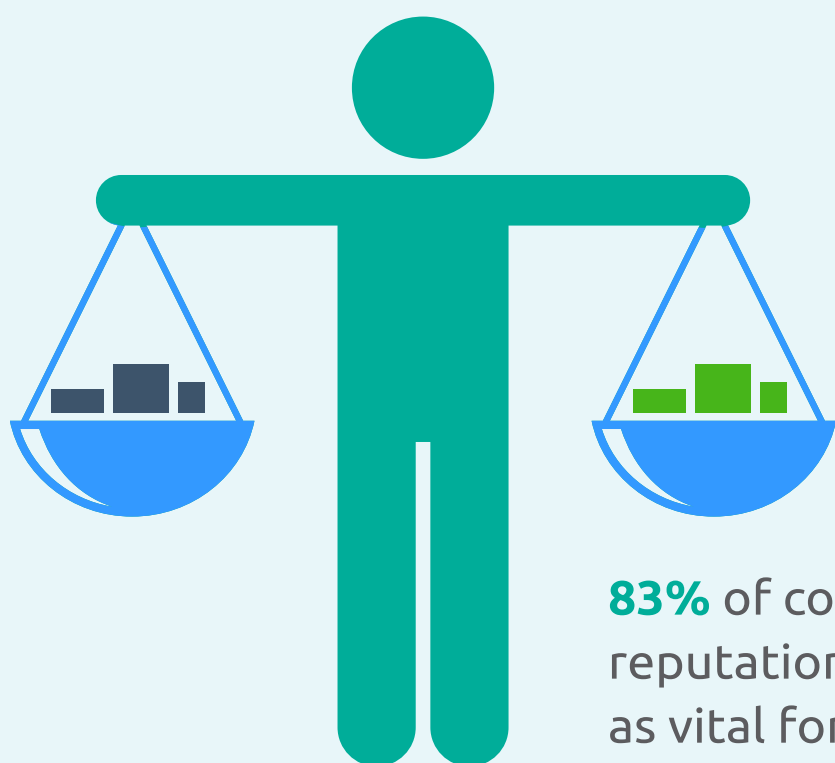
83% of consumers rate a reputation for ethical behaviour as vital for securing trust[1]

You can tell a lot about a corporate culture from strategic elements like vision, mission, values and purpose, business process and systems, and policies and rules. But what is most telling (but most often left out of traditional inductions) are the subtle things like how co-workers communicate, how they celebrate success, how individuals go the extra mile for customers, and how staff respond and rally when a crisis hits.

Best practice Onboarding in the Insurance industry

Onboarding in the Insurance sector has moved beyond the traditional inductions (see our article Onboarding, Turning the Tables on the Traditional Induction) to a more engaging and positive experience. Unlike traditional orientations and inductions, onboarding supports new hires with a range of activities and interactions to ensure they: master key skills; meet performance expectations; establish goals for the future; understand their compliance requirements; identify and adapt to the culture; and, are building relationships and fitting in and working well with their colleagues and business partners.

Onboarding is a powerful tool for driving cultural change. It provides greater clarity of purpose and values that drives productivity and aligns people to strategy.

Onboarding checklist - how does yours compare?

Feeling inspired to reinvigorate your onboarding program? Check out Cognology's sample checklist especially for Insurance.

Insurance Onboarding Checklist
Employee Welcome Pack

Preboarding Welcome

- [ ] Welcome message
- [ ] Confirm start date and time, parking, dress code
- [ ] Staffing announcement

Employment Documentation

- [ ] Employment contract
- [ ] Bank account details
- [ ] Fair Work Information Statement
- [ ] Job description
- [ ] Tax File Number Declaration
- [ ] Choosing a Super Fund Form

History Checks (role specific)

- [ ] Reference checks
- [ ] Educational qualifications (RG105, RG146)
- [ ] Criminal history check
- [ ] AFSA Bankruptcy search
- [ ] APRA banned and disqualified persons check
- [ ] Directorship check
- [ ] Visa/passport work rights validation
- [ ] ASIC Authorised Representative Check
- [ ] ASIC Enforceable Undertaking Register Check
- [ ] Medical check
- [ ] Drug & Alcohol Testing
- [ ] Licences

Provisioning

- [ ] System access
- [ ] Keys/security passes
- [ ] ID photo
- [ ] Staff handbook

Socialisation and Culture

Introductions

- [ ] Meeting with Supervisor
- [ ] Meet the leaders
- [ ] Introductions to team
- [ ] Introduction to buddy

Introductions (continued)

- [ ] Introduction to clients
- [ ] Tour of the facilities
- [ ] Intranet profile

Support Mechanisms

- [ ] Buddy system
- [ ] Professional mentoring program
- [ ] Peer support networks
- [ ] Online resources

Working Arrangements

- [ ] Rosters
- [ ] Breaks
- [ ] Absences
- [ ] Timesheets/Sign-in and Sign-out procedures
- [ ] Resources and general supplies

Social

- [ ] Social club activities
- [ ] Birthdays and anniversaries
- [ ] Special events
- [ ] Industry events/groups
- [ ] Staff morning teas and dinners

Strategic Framework

- [ ] Vision and mission
- [ ] Values
- [ ] Core philosophies
- [ ] Code of conduct

Communication

- [ ] Weekly notices
- [ ] Emails
- [ ] Intranet
- [ ] Online collaboration
- [ ] Peer networks and collaboration
- [ ] Meetings
- [ ] Staff directory and phone numbers
- [ ] Client newsletter
- [ ] Surveys

# Performance

Onboarding Plan

- [ ] Review and refine onboarding plan with supervisor
- [ ] Set check-in dates
- [ ] Leadership contact

Performance Management

- [ ] Clarification of expectations and responsibilities
- [ ] Goal setting
- [ ] Probation review
- [ ] Ongoing performance management
- [ ] Career discussion
- [ ] Disciplinary procedures

Training

- [ ] Computer based modules
- [ ] Professional development opportunities
- [ ] External training/seminars
- [ ] Study support
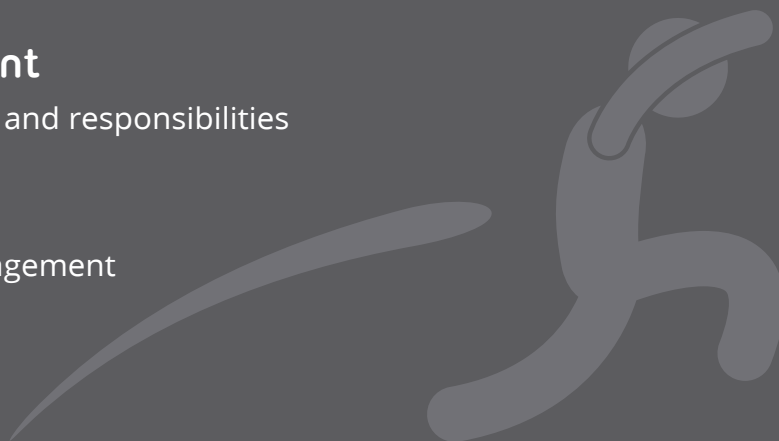
Compliance

Industry Legislative Framework

- [ ] Federal laws (Corporations Act, Privacy Act, Insurance Act 1973, Insurance Contracts Act 1984, Financial Services Reform Act 2001)
- [ ] State based laws
- [ ] Codes (General Insurance Code of Practice, Private Health Insurance Code of Conduct, Life Insurance Code of Practice, Insurance Brokers Code of Practice)

Industry Bodies

- [ ] Regulators (ASIC, APRA)
- [ ] Insurance Council of Australia(ICA)
- [ ] Financial Services Council (FSC)
- [ ] National Insurance Brokers Association

Minimum Compliance Training (role specific)

- [ ] RG105 Responsible Manager
- [ ] RG146 Financial Products Advice (Tier 1, Tier 2)

Health and Safety Framework

- [ ] Work health and safety policy
- [ ] Work health and safety system

- ☐ Health and safety committee
- ☐ Health and safety representative
- ☐ First aid officers
- ☐ Fire/emergency wardens

Health and Safety Reporting Requirements

- ☐ Risk assessments
- ☐ Accident and incident reports
- ☐ Non-conformance reports
- ☐ Notification of communicable diseases
- ☐ Hazard reporting
- ☐ Workers compensation claims

Location of Emergency Facilities and Equipment

- ☐ Fire extinguishers, hoses and blankets
- ☐ First aid facilities - first aid kit and room

Hazard Specific Safety Training

- ☐ Manual handling techniques
- ☐ Use of fire equipment

Policies and Procedures

- ☐ Fit and proper requirements for responsible persons
- ☐ Ongoing professional development requirements
- ☐ Smoke-free workplace
- ☐ Alcohol and other drugs
- ☐ Prevention of workplace bullying and harassment
- ☐ Use of information and communication technology (including mobile phones)
- ☐ Social media
- ☐ Discrimination and sexual harassment
- ☐ Diversity and inclusion
- ☐ Workplace rehabilitation
- ☐ Leave applications
- ☐ Employee separation
- ☐ Emergency plan including assembly points, exits and procedures
- ☐ Provision of first aid
- ☐ Staff grievance procedures
- ☐ Disputes resolution - customer complaints and concerns
- ☐ Responding to media enquiries
- ☐ Employee Assistance Program (EAP)

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contact us today
service@cognology.com.au

Australia: 1800 062 781 • International: 61 3 9001 0848

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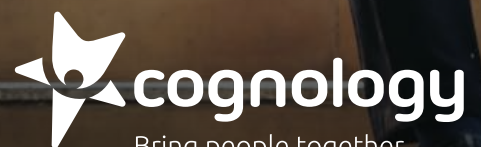
Bring people together
and achieve great things.