



Irish Life

# IRISH LIFE

**Kevin Murphy**  
**Chief Executive - Ireland Retail**

# 10 years on



Irish Life



# 1995 - 2005



Irish Life

Sales

*from €45m to €238m*

Value of New Business

*from €5m to €59m*

Market Share

*from 17% to 23%*

# WHY ?



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Investment Performance

Distribution Reach and Productivity

Quality of Advice

Service Delivery





Pension Managed Fund bottom  
quartile over 3 & 5 yrs

1995

# Investment Performance



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Pension Managed Fund **No. 1** over  
3 & 5 yrs

Consensus Fund **No. 2** over 10 yrs

2005

# HOW ?



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## Management by Numbers

Active Quant

+

Passive / Indexed



# Distribution



DSF 45%

Brokers 55%

DSF : 1 sale per wk, €40k APE p.a.

1995

# Distribution



Irish Life

DSF 29%, Bancassurance 37%, Brokers 34%

DSF: 3 Sales per wk, €250k APE p.a.

Banc: 8.5 Sales per wk, €1m APE p.a.

2005

# HOW ?



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## Bancassurance

## Activity Management



# Quality of Advice



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Sales driven

Random

Wide ranging

1995

# Quality of Advice



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Self-driven

Consistent

Needs based

2005

# How ?



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Long-term Relationship

Laptop Technology

Customer Input



# Service Delivery 2005



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Premium Income      €700m

Policies      360,000

Employees      1,700

1 9 9 5

# Service Delivery 2005



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Premium Income €3.5bn

Policies 640,000

Employees 1,600

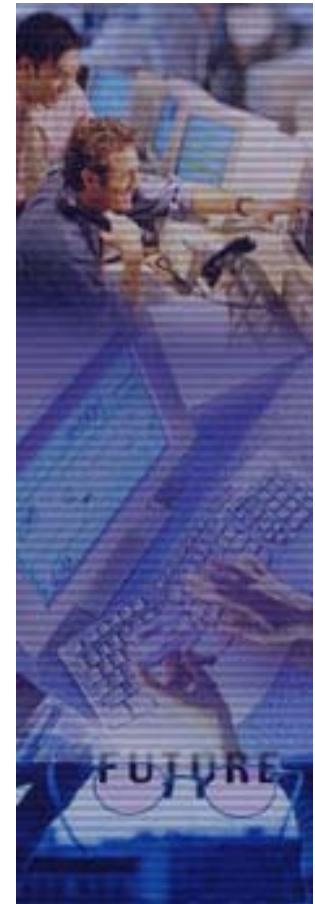
2005

# How ?



Irish Life

“One & Done” Processing  
Automated Underwriting  
Incentivised Staff



# 1995 - 2005



Irish Life

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*From ~~€45m~~ to ~~€238m~~*

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# Questions & Answers



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