

New Business Now Update

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Message from Dave Johnston, President and Chief Operating Officer, Canada



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Thank you for doing business with Canada Life. Here's the latest issue of the eBulletin from Canada Life with information to help you in your business with us. Please forward to your advisors where appropriate.

Our relationship with advisors and clients is the foundation of our business. Since the launch of New Business Now, we know we have not met your expectations, and it has been a very difficult transition. We also know we have substantial work to do to restore the valuable asset that is your trust. I apologize for the impact the launch of New Business Now may have had on your business.

As with the launch of any technology-driven project of this magnitude, we've had challenges. In fact, we've had many more challenges than we anticipated. Resolving the challenges you're facing is the sole focus for many of my senior executives and their teams. While we have made some progress, we still have work to do. In the coming weeks, we'll provide updates as we make progress towards restoring the service level you have come to expect of us.

We've made progress:

- Eliminated a significant data entry backlog: applications are now data-entered within our normal service timeframes
- Experiencing far fewer connectivity challenges so you can feel confident using the web application with clients
- While not at the level of service you expect, many applications submitted through New Business Now are being approved

We're working on:

- Moving applications through underwriting more quickly ? it's our top priority

- Improving speed of policy-printing process
- Ensuring all internal processes work smoothly

Each of these steps is meant to move us closer to earning your complete confidence to process your business.

I can assure you we're putting every resource into addressing issues both now and for the long term.

We remain committed to New Business Now, and the vision we described for you when we launched. We will not shift our focus until we reach the service level you expect from Canada Life. Ultimately, we want to exceed your expectations.

I appreciate your partnership and your business.

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