

# **SPECSCOVER.COM GLASSES INSURANCE PRESS RELEASE**

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## **New insurance product and commission opportunity for independent opticians.**

Niche insurer Supercover Insurance has launched SpecsCover.com, a multi-level policy aimed at both the consumer market and as an incremental revenue product for independent opticians.

The policy allows opticians to guarantee their customers 48-hour turnaround on replacement glasses, with premiums of between £19.99 and £49.99 a year offering between £150 and £500 of cover. Customers also have the option of making interest-free monthly payments from as little as £1.99, with no financial penalties for paying by instalments.

Supercover is a 15-years-established provider of insurance for consumer portable high-intrinsic-value products such as mobile phones, laptops and other gadgets. SpecsCover is underwritten by Fortis Insurance.

SpecsCover can be offered to opticians' customers either as SpecsCover, or "white labelled" in the retailer's brand identity on leaflets, posters, POS and websites.

The package to opticians also includes proven management intelligence software which allows retailers to evaluate sales and calculate and monitor commission by staff member, individual store and the company as a whole.

"We create insurance products that enable independent retailers to compete on service and support with bigger competitors, while providing them with the opportunity to increase sales and gain extra revenue in the form of commission from new policies taken out. The policy is also designed to increase customer loyalty to their optician and drive the customer back in store," said Carmi Korine of Supercover Insurance.

"Our status as a long-established insurer means we can offer highly-competitive pricing – and 35% sales commission to opticians.

"Furthermore, to the best of our knowledge our claims handling and approval process is far faster than any comparable insurer in this market – and as we are dealing with glasses, while we guarantee 48-hour turnaround, in reality more often than not they will be same-day.

"Of course, customers making claims for replacement glasses will have to return to their optician, so there may well also be up-sell opportunities at time of replacement."

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Notes:

Specscover.com is part of Supercover Insurance plc. The company began life as Mobile Phone Supercover Ltd in 1995 to provide extended warranty for mobile phones only. In 2005 the business expanded to include cover on mobile phones and other essential everyday electronic items to include laptops, PCs, satellite navigation systems, iPods, MP3 players, TVs and more. In order to reflect the diverse product range being offered, the company's name was changed to Supercover Insurance Plc. Supercover now has a strong, ever-increasing base of around 1,000 channel partners across the UK and the Republic of Ireland, with a customer base exceeding 100,000 consumers.