



AXA Life
Customer Impact Survey Results
2008



Be Life Confident

What is the Customer Impact Survey?

The Customer Impact Survey is part of the Customer Impact Scheme - an initiative set up by the Association of British Insurers (ABI) and supported by most of the big names in the industry such as AXA, Legal & General, Norwich Union, Prudential, and Standard Life. The objective of the survey is to support the industry to build customers' confidence and improve their experience of the UK's life, pension and investment industry.

2008 marks the third year of this annual survey and presents the most robust feedback gathered in its history. A total of 19,425 customers from 31 participating companies are included in the 2008 results, compared to 18,180 customers in 2007 and 8,895 in 2006.

Each company receives results for its own customers' as well as for the industry as a whole, providing a strong performance benchmark. For AXA the Customer Impact Survey supplements a range of customer research which we have developed in order to understand and improve our customers' experience.

What does the survey measure?

The survey measures all aspects of a product providers' performance including responses to **Customer Focused Statements** as well as **three core Customer Commitments (shown below):**

Commitment 1	Develop and promote products and services, which meet the needs of our customers.
Commitment 2	Provide customers with clear information and good service when they buy products.
Commitment 3	Maintain appropriate and effective relationships with customers providing them with a good service after they have bought a product.

By taking part in the survey AXA has agreed to publish its results.

The following sections of this document show AXA Life's performance against the industry as a whole.

Results for AXA

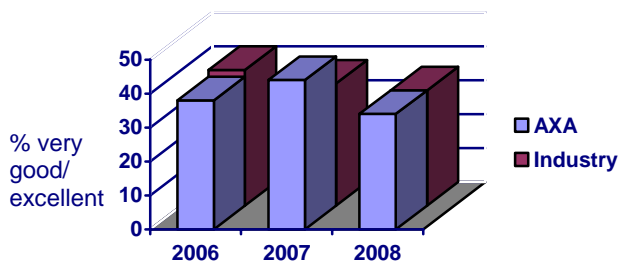
Scores for AXA are generally in line with the industry average in this year's survey; however we acknowledge that we have some way to go if we are to achieve our ambition of becoming the trusted market leader.

The mix of products owned by customers surveyed for the 2008 report differ significantly from that of customers surveyed for the 2006 and 2007 reports, with more personal pension customers included and less protection and annuity customers. This change in product mix will have an impact on the scores reflected year on year; however the scores achieved still represent genuine feedback from our customers on the service being provided.

Throughout this report, a reference to a 'score' means the percentage of those surveyed who responded either 'very good' or 'excellent'.

Three commitments results summary

- **Commitment 1 - Develop and promote products and services which meet the needs of our customers.**

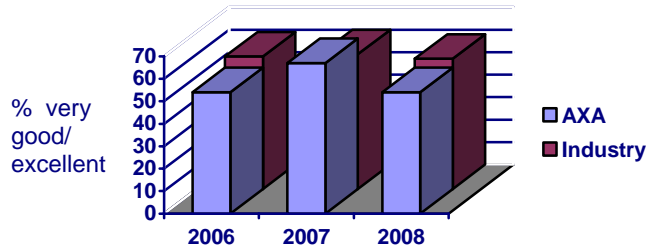


Having seen an increase in satisfaction in 2007, AXA's scores have fallen back in line with the industry average in 2008.

The scores achieved around developing and promoting products and services which meet the needs of our customers are low, and declining across the industry. This is against a background of a volatile stock-market, leading to some poor returns for customers.

This highlights the urgency with which the industry must better respond to the needs of its customers. Here at AXA, we have a strong pipeline of new product development which has been robustly tested against the expressed needs of our target customers.

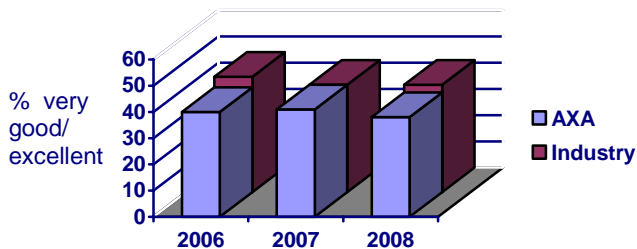
- Commitment 2 - Provide customers with clear information and good service when they buy products.**



Our overall score for providing customers with clear information and good service when they buy products was 54 per cent. This was the same score as AXA achieved in 2006 but has decreased in 2007 due, we believe, to the shift in product mix surveyed.

It is important to us that our customers feel that they have clear information and good service when they buy our products. As a result, AXA has a number of specific initiatives in place to refresh and improve our customer communications, which we are confident will bring higher results in this area in the future.

- Commitment 3 - Maintain appropriate and effective relationships with customers, providing them with a good service after they have bought a product.**



Scores have remained low from 2006 through to 2008.

The scores in this area highlight that our customers feel that AXA, in common with the industry as a whole, have significant room for improvement in the level of service we provide to the customers.

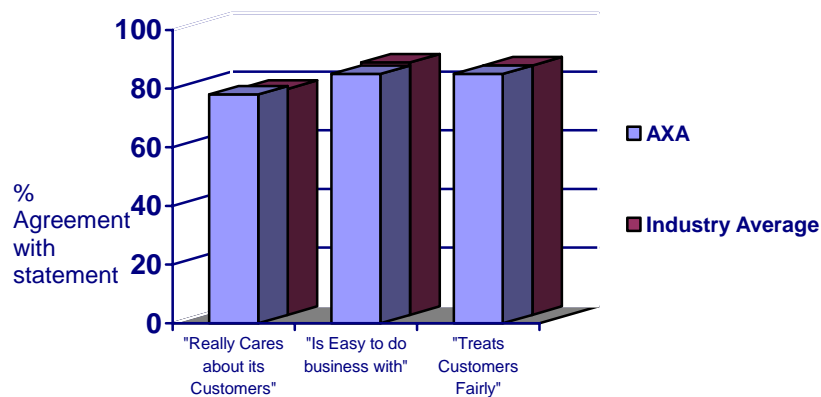
A major programme is under way across our customer service areas, designed to make a real difference to our customers' experience. We are committed to delivering substantial improvements.

Customer Focused Statements results summary

In addition to the Customer Commitments outlined in previous pages, customers were asked how they felt about AXA in relation to three Customer Focused Statements.

- **AXA really cares about its customers**
- **AXA is easy to do business with**
- **AXA treats customers fairly.**

AXA's results are shown below in comparison with the Industry average.



78 per cent of customers agreed with the statement that AXA "really cares about its customers" and 85 per cent of customers agreed with the statements that "AXA is easy to do business with", and "treats customers fairly".

We at AXA, and the industry in general, can take some comfort from these results, but there is no room for complacency. Strong results were achieved by AXA, and across the industry, against these customer focused statements.

What's next?

The survey results reinforce the feedback from other customer research, and we are confident that the action plans we have in place will lead to improvements to our customers' experience.

We have ensured that the key areas of improvement, highlighted in this survey are covered within our initiatives.

Message from Paul Evans – CEO of AXA Life

“I continue to support the ABI Customer Impact survey which is an independent survey providing us with valuable and unbiased insight into our customers’ views on AXA as a product provider and across the industry as a whole.

Customers are the heart of our business, and understanding how our customers are feeling is central to building a business our customers can trust. This year’s survey highlights the challenge which we face in order to improve outcomes for our customers.

AXA are committed to improving on all areas of our customer commitments so that we provide a strong level of Service and treat our customers fairly.”

Paul Evans
CEO AXA Life

The address for written communication is AXA, PO Box 1810, Bristol BS99 5SN. The telephone number of AXA is 0117 980 9000. AXA is a worldwide insurance group. In the UK, one of the AXA companies is AXA Sun Life plc, the provider of this policy. Authorised and regulated by the Financial Services Authority. AXA Sun Life plc is a company limited by shares, registered in England No. 3291349, registered office: 5 Old Broad Street, London, EC2N 1AD. As part of our commitment to quality service, telephone calls may be recorded.