

(Point) Summary of "Conference for Improved User Satisfaction"

	Deposit-Taking Institutions	Insurance Companies	Securities Companies etc.	Non-Bank Money Lenders
Basic ideas on actions for improved user satisfaction	<ul style="list-style-type: none">● From the perspective of filling the information divide between users and financial institutions through enhanced supply of information to users, it is necessary to develop at least a structure of some form under which to comprehend comments and complaints etc. from users in an organized fashion and supply the information to users.● As to a financial institution's undertaking of adequately comprehending user voices and reflecting the findings in their management improvements, voluntary efforts of the financial institution should be respected.● The survey being discussed is different from a simple survey on complaints but needs to lead to improved customer satisfaction and higher quality in financial services: this is also commensurate with the purpose of the Program for Further Financial Reform.● It might be important for financial institutions to establish an organization that will connect the findings from a survey of user comments etc. to improvement in management.	<p>[Survey on user voices]</p> <ul style="list-style-type: none">● It is necessary for each insurance company to voluntarily develop a structure of some form under which to comprehend user voices in an organized fashion.● In consideration of a characteristic of insurance products that there is a time lapse between the purchase made by reason of future security and the insurance claim payment, which is when insurance emerges as a real necessity, it is necessary to comprehend the degree of satisfaction at the time of insurance payment, in addition to that at the time of purchase.● A series of processes, from conducting and sharing a survey on user voices to taking actions towards correction and improvement, needs to be checked outside of the company with the participation of users. <p>[Complaint and consultation request handling]</p> <ul style="list-style-type: none">● It is necessary to develop a structure under which to receive and manage complaints and consultation requests in an organized fashion, exercise process management over how complaints and consultation requests are handled, and ensure appropriate involvement of members of the management.● It is necessary to develop a structure under which users who are invited to participate from outside of the company will check and inspect if complaints and consultation requests are handled appropriately.	<ul style="list-style-type: none">● As information that users want for "peace of mind and security" is currently not supplied sufficiently, it is necessary to develop a structure under which to comprehend user comments and complaints etc. in an organized fashion.● In the securities industry etc., actions to improve user satisfaction might have another significance in that they would accelerate shifts from savings to investment.● Someone raised the point that if the Financial Services Agency requests actions towards comprehending user needs, such comprehension of user needs should serve exclusively for the benefit of users, and not for purposes of marketing and profit enhancement of financial institutions. On the other hand, someone pointed out that comprehending user needs for the benefit of customers would presumably lead to profit enhancement in the end.	<ul style="list-style-type: none">● It would likely lead to an improved image of the whole industry as well as a higher degree of satisfaction if non-bank money lenders and business associations listen to user voices sufficiently and each company makes voluntary efforts towards improving its management by referring to the findings.● While there will probably be various restrictions in the actual conduct of a questionnaire-based user satisfaction survey, what is important is that conducting such a survey should be a starting point for dialogue between businesses and users. At this point in time, it would probably suffice to start with what can be done.
Ideal approach in user satisfaction survey etc.	<ul style="list-style-type: none">● An appropriate way would be to basically make it up to a financial institution's voluntary decision to choose a survey method.● The survey being discussed might become effective only if a financial institution conducts it on a continual basis to see if customer satisfaction has been improved, as opposed to a one-time exercise.● It is quite useful to survey the degree of satisfaction on complaint and consultation request services.	<p>[Survey on customer voices]</p> <ul style="list-style-type: none">● In addition to questionnaire-based surveys, companies might be able to use such other occasions as regular notices of policy details, contact with users from call centers and replies from users via direct channels. <p>[Complaint and consultation request handling]</p> <ul style="list-style-type: none">● Given the increasing trend of so-called "separation of production and distribution," it is necessary for insurance companies to develop a structure under which to comprehend firmly complaints and consultation requests brought to agencies and agents and share information.	<ul style="list-style-type: none">● Intended survey subjects ("users") are basically individual investors, but inclusion of institutional investors might be appropriate. Survey findings should probably be shown separately for individual investors and for institutional investors.● It might be appropriate to include as survey subjects "future users" and "previous users (those with past investment experience)."● As the size and clientele etc. vary greatly depending on the financial institution, no single survey method should be required.	<ul style="list-style-type: none">● It might be necessary to choose a third-party outsourcing option as a questionnaire survey method in order to receive more objective replies.● In addition to current money-lending service users, it might be necessary to target a wide range of users such as former users.● It is necessary that questionnaire-based surveys etc. should be conducted in a fashion adapted to the characteristics of the respective operation categories in the money lending industry (consumer financing, business financing etc.).

Release of improvements based on survey findings, etc.	<ul style="list-style-type: none">● It is important that each financial institution will release as much information as possible on, for example, those findings of a survey of user voices which were referred to and actually led to improvement in management.● While an appropriate way would be to leave it up to a financial institution's voluntary decision to choose a method of public release, reports on how improvements were achieved would hopefully be included, as well as customer satisfaction and customer ratings.● Each financial institution needs to contemplate developing a structure under which to utilize survey results.	<p>[Survey on user voices]</p> <ul style="list-style-type: none">● It is important that each financial institution will release to the public how, among other matters, how the findings from the survey on user voices have been used and led to improved and better products and services.● Examples of improvements might be: revised ledgers, enhanced information materials, procedural changes, improved operation, product and service changes etc. (applicable commonly to complaints and consultation requests). <p>[Complaint and consultation request handling]</p> <ul style="list-style-type: none">● Properly releasing and showing typical cases leading to complaints would likely serve as a reminder and help augment awareness of consumers.● Companies should utilize complaints and consultation requests so that they can make their policies clearer and simpler, and easier for users to understand.	<ul style="list-style-type: none">● As there is a substantial gap in awareness between financial institutions and users, it is critical for each financial institution to release findings of consumer needs surveys and results of its actions taken to improve management, in order to correct the situation.	<ul style="list-style-type: none">● From the viewpoint not only of improving user satisfaction, but also of improving the image of the entire industry, it is necessary to release findings from questionnaire-based surveys etc. and outcomes of management improvement efforts.
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Note: For insurance companies, the Conference was held on two occasions each with a specific theme, namely, "Survey on user voices" for Session 1 and "Complaint and consultation request handling" for Session 2.

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	Deposit-Taking Institutions	Insurance Companies	Securities Companies etc.	Non-Bank Money Lenders
User satisfaction survey items	<p>* Sample survey items were suggested as follows:</p> <ul style="list-style-type: none">● Service desk service● Customer liaison personnel service● Store environment - inside and outside● ATM● Supply of various information● Products and services● Complaint and consultation request handling● Lending● Regional contribution <p><Other opinions on survey items></p> <ul style="list-style-type: none">● An appropriate way would be to leave it up to a financial institution's voluntary decision to choose survey items.● It is necessary to set a certain minimum extent of common survey items with respect to user needs that should be comprehended.● Each individual financial institution will hopefully choose survey items through inventive thinking and show uniqueness in its chosen method of public release and use of survey results, and such efforts will hopefully lead to more competition. <p>It might be a good idea to include in a questionnaire such survey items that would enable a financial institution to learn about users' visions for the future or expectations on future service offerings, rather than looking only at their satisfaction with what they see now.</p>	<p>* Sample survey items were suggested as follows:</p> <ul style="list-style-type: none">● Service desk service<ul style="list-style-type: none">- Speaking manners, accuracy in clerical work, waiting time, etc.● Agent and agency service<ul style="list-style-type: none">- Frequency and other state of visits, post-purchase service etc.● Supply of various information<ul style="list-style-type: none">- Insurance product lineup and features, understandability of explanations of policies, advertisements and product features etc., ability to make suggestions suited to needs, etc.● Complaint and consultation request handling<ul style="list-style-type: none">- Customer support desk or call center service state, follow-up service state, etc.● Insurance details<ul style="list-style-type: none">- Motives for purchase, reasons for product choice, insurance premiums, etc.● Insurance claim payment<ul style="list-style-type: none">- Responses in the event of a covered incident (mainly in non-life insurance), promptness in insurance claim payment, contrast between motives for purchase and actual insurance claim payment, etc. <p><Other opinions on survey items></p> <ul style="list-style-type: none">● While the choice of items should basically be up to each financial institution's voluntary decision, it is desirable that a certain degree of common items will be set.● Different items might be set depending on the difference in features between life and non-life insurance products, or the difference in user attributes between personal and corporate insurance products.	<p>* Sample survey items were suggested as follows:</p> <ul style="list-style-type: none">● Solicitation<ul style="list-style-type: none">- Whether the company comprehends investment experience, investment purposes and financial means etc. of the user, and conducts solicitation in a fashion suited to the user's intent and actual situation- Whether the user knows the existence of the customer card and what is written there; whether the user has ever had the card renewed. . . etc.● Explanations regarding products and services<ul style="list-style-type: none">- Whether sufficient explanation has been given as to important matters including product and service features (risk-return relationship, costs etc.) and trading rules- Whether explanations by personnel (including those in a call center) and information materials (advertisements and homepages etc.) are formulated in an easy-to-understand fashion● Store environment - inside and outside<ul style="list-style-type: none">- Store location and status of establishment of other infrastructure (ATM etc.). . . etc.● Supply of various information (investment-related)<ul style="list-style-type: none">- Whether the contents of information offered and the method of offering, as well as post-trading reporting and advice are satisfactory. . . etc.● Product and service lineups<ul style="list-style-type: none">- Whether the receiving method, processing time and personnel service manners are appropriate. . . etc.● Disclosure of information on the surveying company<ul style="list-style-type: none">- Whether information concerning the surveying company (including, on an as-required basis, group companies), for a leading example, its business and financial conditions, is disclosed sufficiently. . . etc.● Fees<ul style="list-style-type: none">- Whether fees are set appropriately, commensurate with products and services etc. offered. . . etc. <p><Other opinions on survey items></p> <ul style="list-style-type: none">● Attention must be paid so that the choice of items should be based on each financial institution's voluntary decision and not be of a uniform mix.● "Investor protection" would likely be an important factor in comprehending user needs.● In consideration of characteristics of securities trading, it is necessary to check whether service that is satisfactory to users is successfully offered from the beginning of a transaction all the way until the end.	<p>* Sample survey items for those who have used a money-lending service were suggested as follows:</p> <ul style="list-style-type: none">● Advertisements and solicitation<ul style="list-style-type: none">- Whether the advertisement contents are misleading- Whether the solicitation activity was excessive- (For consumer financing only) Whether the TV commercial contents and quantity of broadcasting etc. are appropriate. . . etc.● Contract Signing<ul style="list-style-type: none">- Whether employee manners, such as speaking manners, are appropriate- Whether explanation was given as to the loan agreement, and whether it was easy to understand- Whether explanation of the repayment amount, interest rate and repayment period etc. was sufficient- Whether documents including the written contract were easy to understand- Whether steps taken for personal information protection at the time of contract signing were appropriate- (For consumer financing only) For automated loan-contracting machines, items similar to the five items described above should be set- (For business financing only) Whether any explanation was given regarding important matters on guarantees and secured loans- (For business financing only) Whether documents including the guarantee agreement etc. were easy to understand. . . etc.● Post-contract customer service (such as supply of information)<ul style="list-style-type: none">- Whether information on contractual revisions and information on improved convenience for customers, etc. was appropriately supplied- Whether there was any solicitation for an excessive additional loan. . . etc.● Product features<ul style="list-style-type: none">- Interest rates- Convenience in borrowing and repayment. . . etc.● Complaint and consultation request handling<ul style="list-style-type: none">- Whether the system of receiving complaints and repayment consultation requests is sufficient, and whether the handling was appropriate- Whether employee manners, such as speaking manners, are appropriate● Collection and payment reminder<ul style="list-style-type: none">- Whether there was any conduct that appears to constitute a prohibited act of collection under the Money-Lending Business Control and Regulation Law- Whether steps taken for personal information protection were appropriate- Whether employees' speaking manners were appropriate. . . etc.● Other items - degree of overall satisfaction etc. <p>* Sample survey items for those who have never used a money-lending service were suggested as follows:</p> <ul style="list-style-type: none">● Reasons why they do not use consumer financing and business financing● Views on advertisements and solicitation. . . etc.

				<p>Note 1: The items that are not specified as "(For consumer financing only)" or "(For business financing only)" are common to both.</p> <p>Note 2: Depending on the surveyor's voluntary decision and on an as-required basis, other items might be added to, or some items might be removed from, the items described above.</p>
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