

Insurance Times, working in conjunction with Lumivo, aimed to investigate a number of home insurance issues from the perspective of consumers who are purchasing home insurance directly through a variety of insurance websites.

This research was run on 2684 UK home insurance customers between the 23rd May and 24th June 2017. The aim is to help UK insurance companies to understand more about the experience and expectations of consumers for home insurance, particularly in terms of online.

The research found that overall 31% of home insurance customers were positive about the industry, based on their experience of buying, renewing and making claims with only 11% negative. 62% found it easy to get a home insurance quote online with large differences between individual insurance brands. (question 1)

The findings also showed that the biggest influence on people's decision making process around home insurance was price (53%), followed by breadth of coverage (35%). Brand loyalty was the biggest influence for just 4%. (question 2)

32% of consumers had bought their home policy having used a comparison site, which was the same figure as those who'd bought it directly via an insurer's website. 18% purchased over the phone and only 7% via a broker. 66% shop around for home insurance once they get their renewal notice. (question 3)

77% had found the inclusion of last year's price in renewal policy documentation to be either very helpful or somewhat helpful. (question 4)

However, just 9% felt that the industry had done a good job at explaining Flood Re. (question 5)



1 What is your overall impression of the home insurance industry based on your experience of buying, renewing and making claims (if any)?

- 11% Negative
- 31% Positive
- 58% Neither positive or negative



2 What has the biggest influence over your buying decision for home insurance?

- 4% Brand
- 8% Ability to buy/manage policies
- 35% Breadth of coverage
- 53% Price



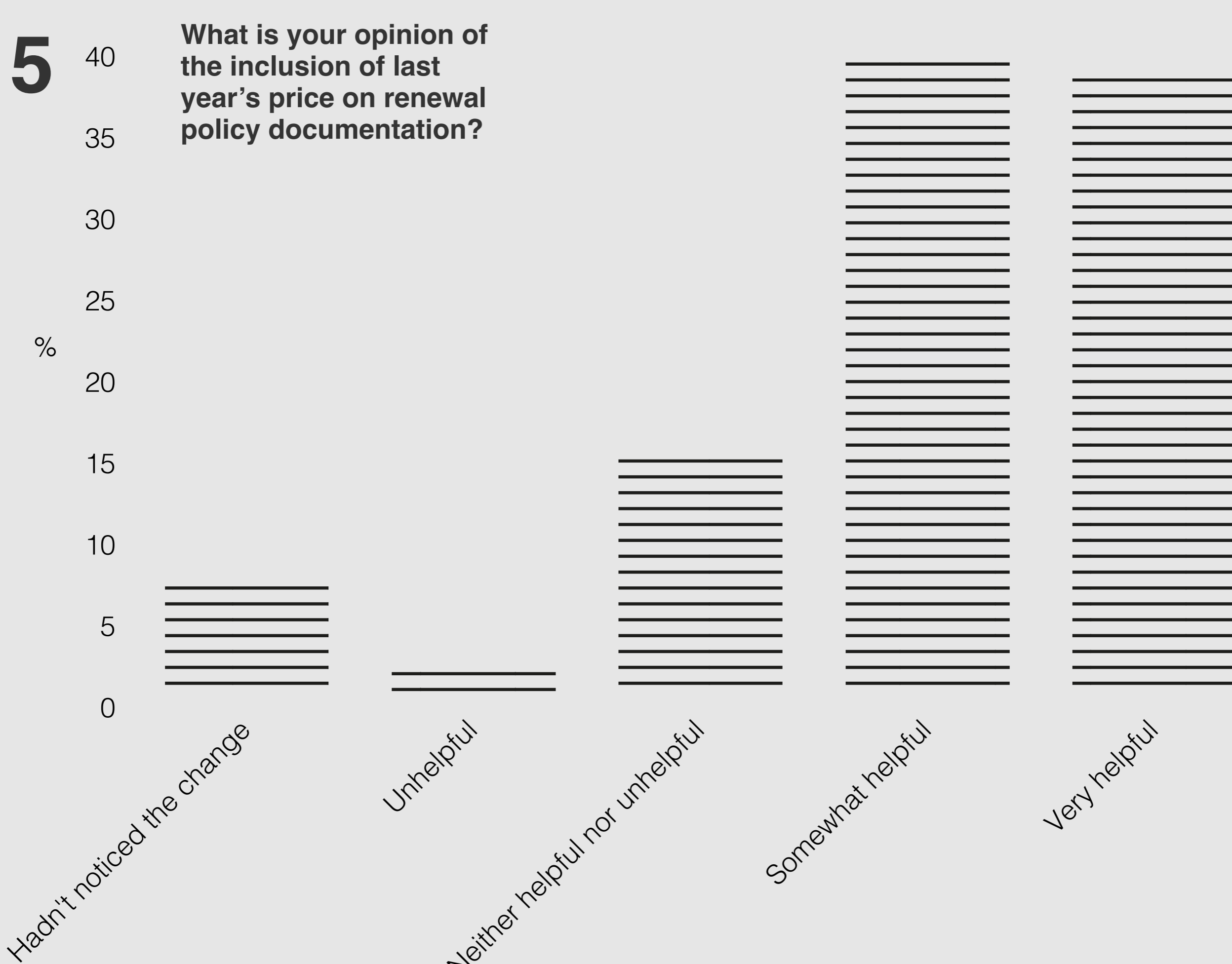
3 How did you buy your current home insurance policy?

- 1% Professional body
- 3% Via a retailer
- 7% Through a broker
- 7% Via a bank or building society
- 18% Over the phone
- 32% Via an insurers web site
- 32% Through a comparison site
- 2% Other



4 How good a job has the home insurance industry done of explaining Flood Re?

- 9% Good
- 25% Fair
- 68% Not sure



62%

Say it was easy to get a home insurance quote online

38%

trust that their personal information will be private and secure on the home insurance site

For the full results of the benchmark, to see how each of the individual brands compared for online user experience, or to find out more about the competitive research services offered by Lumivo, please contact malcolm.otter@lumivo.com.