

## Press Release

### Home insurers ready to weather the storm

**London, 12 January 2015:** The latest findings from the GIMRA (General Insurance Market Research Association) Household Claims Survey conducted by Harris Interactive has found that satisfaction with the way claims are handled remains high when the British weather wreaks havoc.

Winter 2013/14 was the wettest on record with storms that saw many people forced out of their homes for Christmas. Insurers saw a substantial increase in both storm and flood claims, yet the research conducted amongst customers of ten of the UK's leading home insurers\* found that nine in ten (90%) customers who made a storm or flood claim were satisfied with the way it was handled, and 88% had their expectations for the final settlement met or exceeded.

Making a claim is often an unknown experience for many, with storm and flood claims leaving customers in difficult situations, distressed and needing reassurance and practical help. Therefore the information provided at the time of notification is critical to allaying claimant concerns and setting expectations for the process ahead. At the time of notifying their insurer about the claim:

- 89% of storm and flood claimants felt reassured that their claim had been logged and the process was underway
- 82% were given a clear explanation of the next steps of the claims process around what would happen and when
- 80% were given clear guidance on whether their type of claim would be covered or not
- 80% were given an explanation of the excess amount payable and how this had been calculated

Perceptions of how their claims were handled also gave customers confidence. Following the conclusion of the claim, 91% felt their claims had been handled fairly. A further 82% stated they would be likely to stay with the same insurer when their policy is up for renewal, with a similar percentage (81%) being likely to recommend their insurer for home insurance.

The results demonstrate not only that insurers are there to help and support customers in the moment of truth but also that they continue to deliver the best possible service, even when faced with a high volume of complicated claims. As one claimant put it, “We had a claim during a storm. It was a distressing experience but the standard of care we received was excellent.”

One of the key objectives of the research is to highlight where insurers can make further improvements. While 70% of storm and flood claimants were given an explanation at notification of how their type of claim is usually settled, there is clearly room for improvement here.

Van Valdez, Chairman of GIMRA, commented: “It's pleasing to see these high levels of satisfaction and that our collective customers are able to rely on us when they need their insurer the most. The insurance company is often the first port of call for customers affected by storm and flood claims, and the prompt support and reassurance provided by our industry is reflected in these findings.”

“This survey has also been an invaluable tool for our members in understanding claims service in detail, performance against peers and identifying areas where they can further deliver against their customers' expectations.”

\* Respondents surveyed include customers of Allianz, Ageas/Groupama, Aviva, Co-operative Insurance, Covea, MORE TH>N, NFU Mutual, Tesco Underwriting and Zurich.

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#### **Notes to Editors:**

**December 2014** - The GIMRA (General Insurance Market Research Association) Household Claims Monitor is a survey of home insurance customers in the UK who have made a claim on their policy. A separate Personal Motor Claims Monitor runs alongside that of Household.

The survey includes customers from 10 UK insurance companies (Allianz, Ageas/Groupama, Aviva, Co-operative Insurance, Covéa Insurance, MORE TH>N, NFU Mutual, Tesco Underwriting and Zurich)

#### **Source/Survey Methodology**

Research was conducted by telephone by Harris Interactive UK between December 2013 and November 2014, among 3,822 UK adults aged 18+ who had a home insurance claim (either

Buildings, Contents, or both) settled between October 2013 and September 2014, of which 1,161 made a storm or flood claim. All data are unweighted.

### **About GIMRA**

GIMRA (General Insurance Market Research Association) is a special interest group within the Association of Users of Research Agencies (AURA). For more information about GIMRA please visit: <http://www.aura.org.uk/gimra>

### **About Harris Interactive**

Harris Interactive UK is a full service, consultative custom market research agency with particular strengths in loyalty, brand and new product development. Harris Interactive UK's activities span both business-to-business and consumer markets: specialising in financial services; automotive; consumer packaged goods; energy; entertainment; media; technology; telecoms; and travel. For more information about Harris Interactive please visit:

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