

UK Insurers Monitor: South Wales

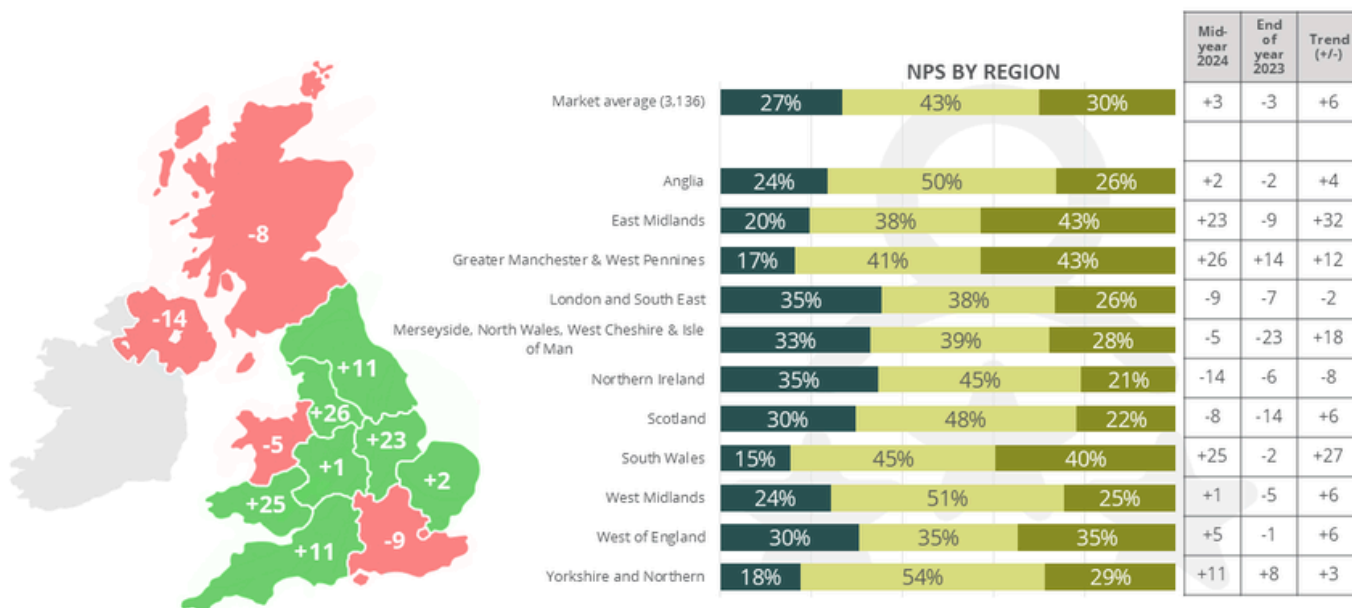
Market Context

The service provided by the whole of the UK insurance market, as measured by NPS, **improves six points** since the end of 2023 and, for the first time, is above zero.

This improvement continues the trend of improved service since the first measure in 2022. However, despite headline improvement, **service remains very inconsistent**: half of providers now have an NPS above zero, half are below.

Service performance varies across the country. At the end of 2023, there was a spread of only nine points across the broad UK regions; this is now up to 30 points at the mid-year point. In addition, proximity (i.e. physical distance of a broker to an insurer office) is important. Overall, **the closer the broker is to an insurer's office, the higher their NPS.** Carriers further away from their brokers, therefore, need to work harder for the same score, as service delivery is perceived better if it is delivered locally.

Regional breakdown: NPS scores



Insurers in South Wales going above and beyond:

- "Worked very collaboratively with us to restructure a new business client, which broadened their cover and resulted in significant cost savings."
- "New business where a client came to us very late in the day and needed a very quick turnaround. They turned it around within a day."
- "Worked well to split a hotel quotation between buildings and business, with the client making a large saving as a result."
- "Settlement of a complex claim - really pleased with their appetite."

