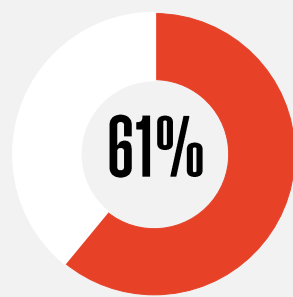
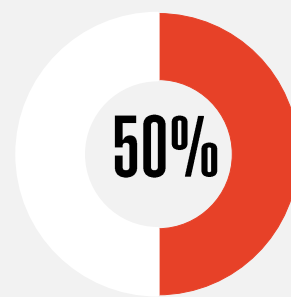


LIFE AFTER COVID-19 INSURANCE SECTOR VIEW

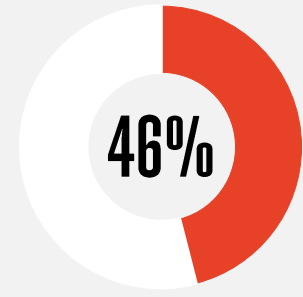
OF THE UK POPULATION...



61%
Feel positive about their lives



50%
Rate their own personal wellbeing as 'Good or Very Good'



46%
Are not satisfied with the state of their finances

DURING C-19

73%

say improving their own or family's financial health is a top priority for the next year

Since the crisis saving/investing has become **more important** as well as...

- Helping family financially
- Becoming debt free
- Home improvements

But the following aspects of life are being **deprioritised and seen as less important**:

Buying a car

Having children

Getting married/divorced

Moving/buying homes

Top priorities for the UK population:

Time with family/friends

Mental & physical health

Work-life balance



But, when it comes to booking a holiday the nation is spilt with:

34%

More important

34%

Less important

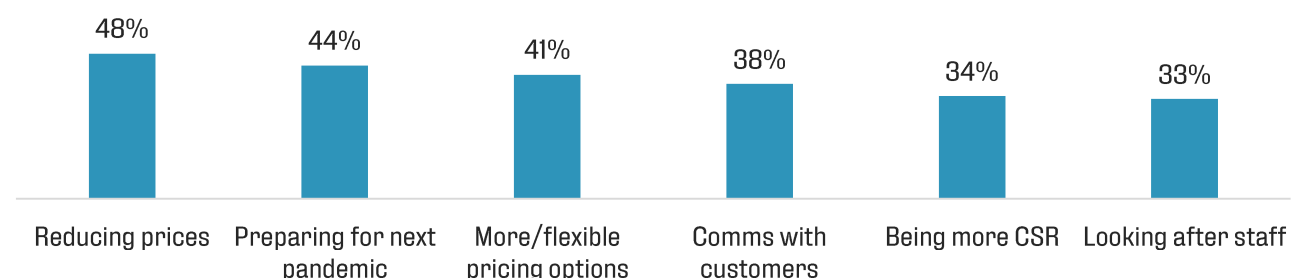
Source: ENGINE Covid Tracker, Wave 1 Results, May 2020

POST C-19

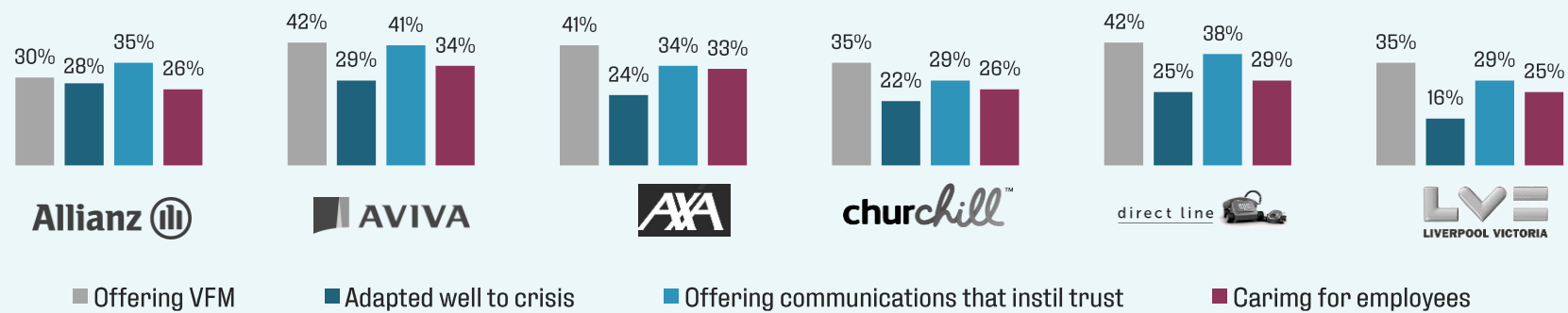
53%

Think businesses **will need to change** the way they operate

To stay competitive and relevant insurance providers need to focus on



But perceptions of how well insurance providers are doing vary:



Consumers want to hear about how providers will...

- Help them save more money
- Maintain financial stability
- Help the country



Employees in the insurance industry are facing challenges:



1 in 5 feel their organisation's support of employee wellbeing is poor



3 in 10 do not know how to access support from their organisation about stress or mental health problems

HOW INSURANCE PROVIDERS CAN BUILD BRAND RESILIENCE?

KEY INSIGHT

1 73% of the UK population say improving their own or their family's financial health is a top priority for the next year. And since the crisis, saving/ investing, helping family financially and becoming debt free has become significantly more important for many.

2 UK consumers want to hear about how insurers will help consumers save more money, maintain their company's financial stability and help the country in time of difficulty.

3 Employee wellbeing is key to staying competitive and relevant. Currently 1 in 5 employees feel support of wellbeing is poor and 3 in 10 do not know how to access support from their organisation about stress or mental health problems.

ACTION

Consider reviewing pricing structures and relevance of protection across policies. Review how you could better assist consumers by catering more to their family needs whilst demonstrating greater value for money. How can you best take advantage of the shifting needs in the market?

Increase consumer trust by demonstrating that you have learnt from this experience and how you have adapted. There's an opportunity to build trust in the sector by demonstrating social impact. Revisit your communications strategy to align it to consumer values and expectations.

Consider reviewing the wellbeing support systems in place for employees and consult them via survey for their views on the matter. Brand resilience starts inside the organisation. How are you ensuring your employees are in the right head space to be productive and innovative.

The ENGINE tracker is designed to revolutionise your businesses future; based on results from a nationally representative sample, helping you to understand your customers and brand right now.

Are you interested in finding out what these insights mean for your business or have a burning question?

Get in touch for a free 30min session with our industry experts. Simply email transformation@enginegroup.com

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