

Will 'new' (*online*) distribution models grow the market?

Michael Ward
PayingTooMuch.com



Can we improve the 'quick quote'?



Currently...

1. Customers don't know what cover costs and hence can't answer the questions:

- How much?
- How long?
- What type?

2. Customers don't care that LV= is 3p more expensive than Aviva

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TRUSTPILOT

"Excellent" 5 stars
1182 customers have written an independent review on Trustpilot

05 May
travel insurance
Very helpful and friendly. Just what we needed after some of the other insurance firms we contacted just because you have a illness you still deserve a break Read more
Mr Bucknall

04 May
Straight Forward!
Pleased insurance could be sorted online without numerous phone! Read more
Customer/jgm

03 May
holiday insurance
excellent service from start to finish would recommend this company to anyone Read more
Mr Cooper

02 May
Very efficient service
The experience has been good I purchased this on behalf of my elderly Mother in law who has a variety of medical conditions all disclosed and thought the price was good. Read more
Mrs Atkins

01 May
Just what I wanted.
After looking at various other Insurance Companies a lot would not accept our requirements due to our age ?? 'Paying too much' is just the right name, compared to other

Life insurance
✓ Instant Quotes ✓ Online comparison

Compare Mortgage Life Cover

How much cover do you need? £ 200000

What is your date of birth? 01 Jan 1975

Which type of cover do you need?
Reducing (for repayment mortgage)

Who is the cover for? Just me

For how long? 20 years

Continue »

INSTANT QUOTES

We compare... LV= Vitality Legal & General AEGON ZURICH

About mortgage life cover

Mortgage life cover can help protect your family from financial hardship should you die whilst you have a mortgage.

If you were to die the mortgage life cover is designed to repay the mortgage you have completely, all in one go, leaving your loved ones with a home but importantly without a mortgage or rental repayment.

This is important as if you are the main breadwinner in the household it might be difficult to keep the house if you weren't around to pay the mortgage payments. It's also important that Mum's are covered too as it could be very

Company	Sum Assured	Guaranteed Monthly Premium
Legal & General	£19.43	
AVIVA	£19.57	
LV=	£19.50	

Your life insurance results:

AVIVA £200,000 sum assured £16.60 guaranteed monthly premium

- ✓ Free cover during your application
- ✓ Pays on Terminal Illness (£200,000)
- ✓ Increase cover if your mortgage increases
- ✗ Increase cover if you have a child
- ✓ Free bereavement counselling

Proceed »

LV= £200,000 sum assured £16.63 guaranteed monthly premium

- ✓ Free cover during your application
- ✓ Pays on Terminal Illness (£200,000)
- ✓ Increase cover if your mortgage increases
- ✓ Increase cover if you have a child
- ✓ Free bereavement counselling

Proceed »

AEGON £200,000 sum assured £17.07 guaranteed monthly premium

- ✓ Free cover during your application
- ✓ Pays on Terminal Illness (£200,000)
- ✓ Increase cover if your mortgage increases
- ✓ Increase cover if you have a child
- ✓ Free bereavement counselling

Proceed »

Amend your quote

Amount of cover (sum assured): £ 200000

Cover type: Level Term

Add critical illness cover? No

Length of cover (term): 20 years

Requote

Add Critical Illness?

Scottish Provident prices from £81.73

Show results

Customer Reviews

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Latest Reviews

Solutions?

1. Ask 'What do you need the cover for?' (E.g. To provide cash to loved ones)
2. Compare something that's personal and specific to that customer.
3. Get the customer involved, make them feel unique.

We've been comparing the wrong things!

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Life insurance Instant Quotes Online comparison

Compare Life Insurance Quotes

How much cover do you need? £ 200000

What is your date of birth? 01 Jan

What do you need the cover for? To provide a cash lump sum to loved ones if I die

Who is the cover for? Just me (single)

Continue »

Company	Cheapest provider	Term	Premiums from
AVIVA	AVIVA	20 years (To age 60)	£16.60 p/m
Scottish Provident	Scottish Provident	25 years (To age 65)	£18.84 p/m
Scottish Provident	Scottish Provident	30 years (To age 70)	£22.05 p/m
LIFE	LIFE	40 years (To age 80)	£29.25 p/m
AVIVA	AVIVA	50 years (To age 90)	£46.80 p/m

How long do you need cover for?

Medium term: Typically used for: Repaying your mortgage on death, A cash lump sum for your loved ones

Long term: Typically used for: Cash lump sum to protect your family, Longer term loan and business

Amend your quote

Amount of cover (sum assured): £ 200000

Length of cover (term): Don't know

Requote

Customer Reviews

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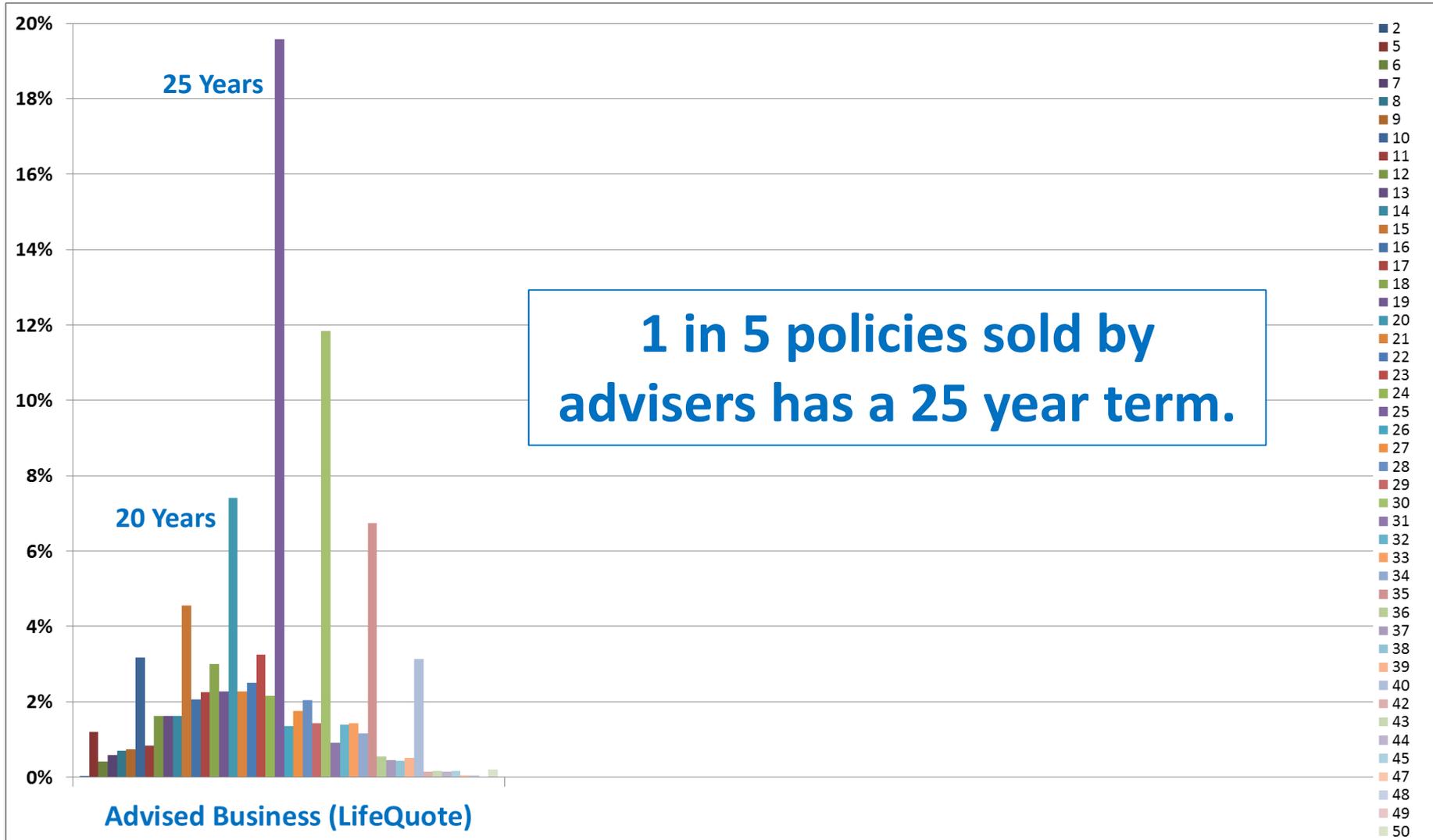
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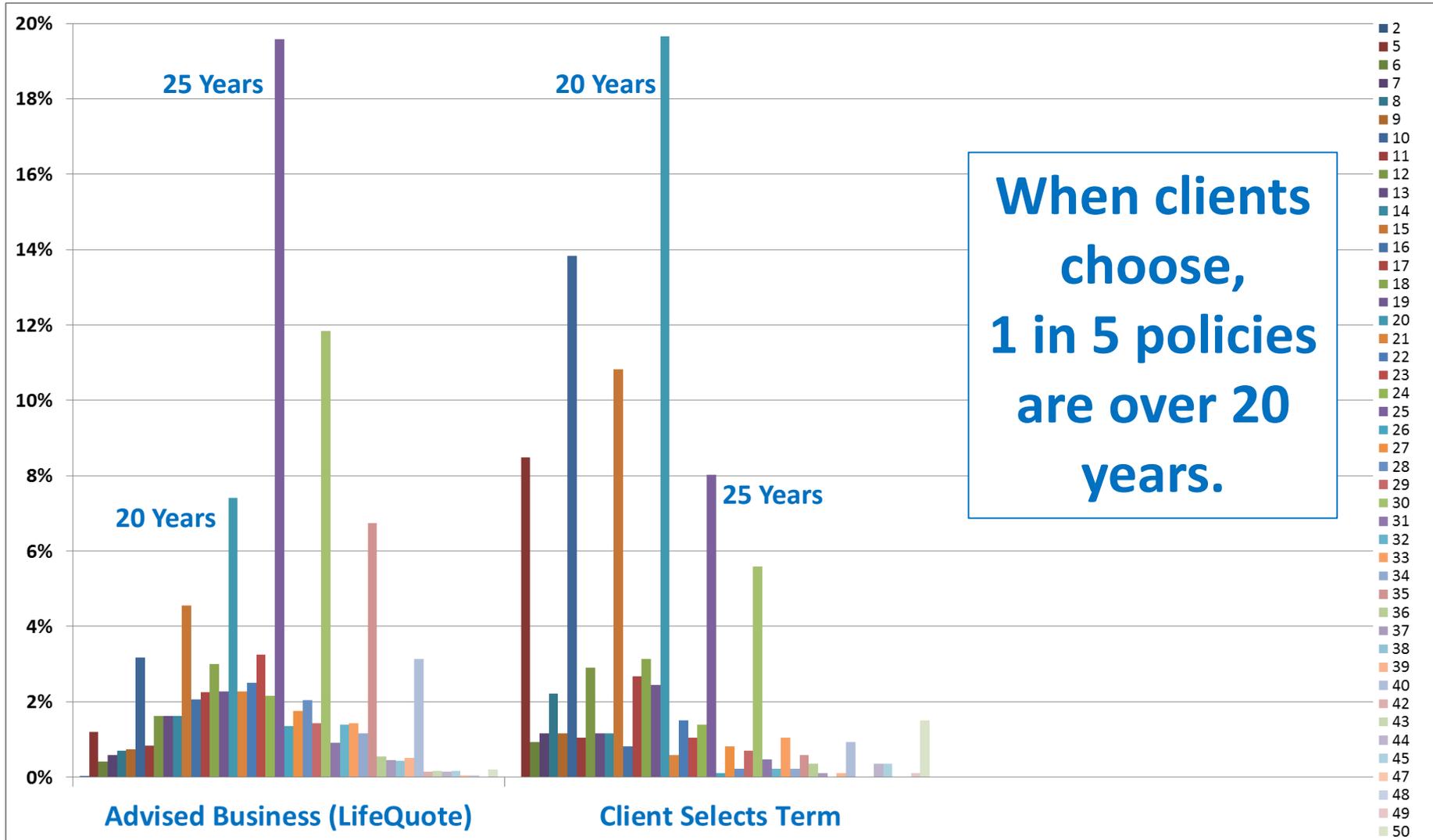
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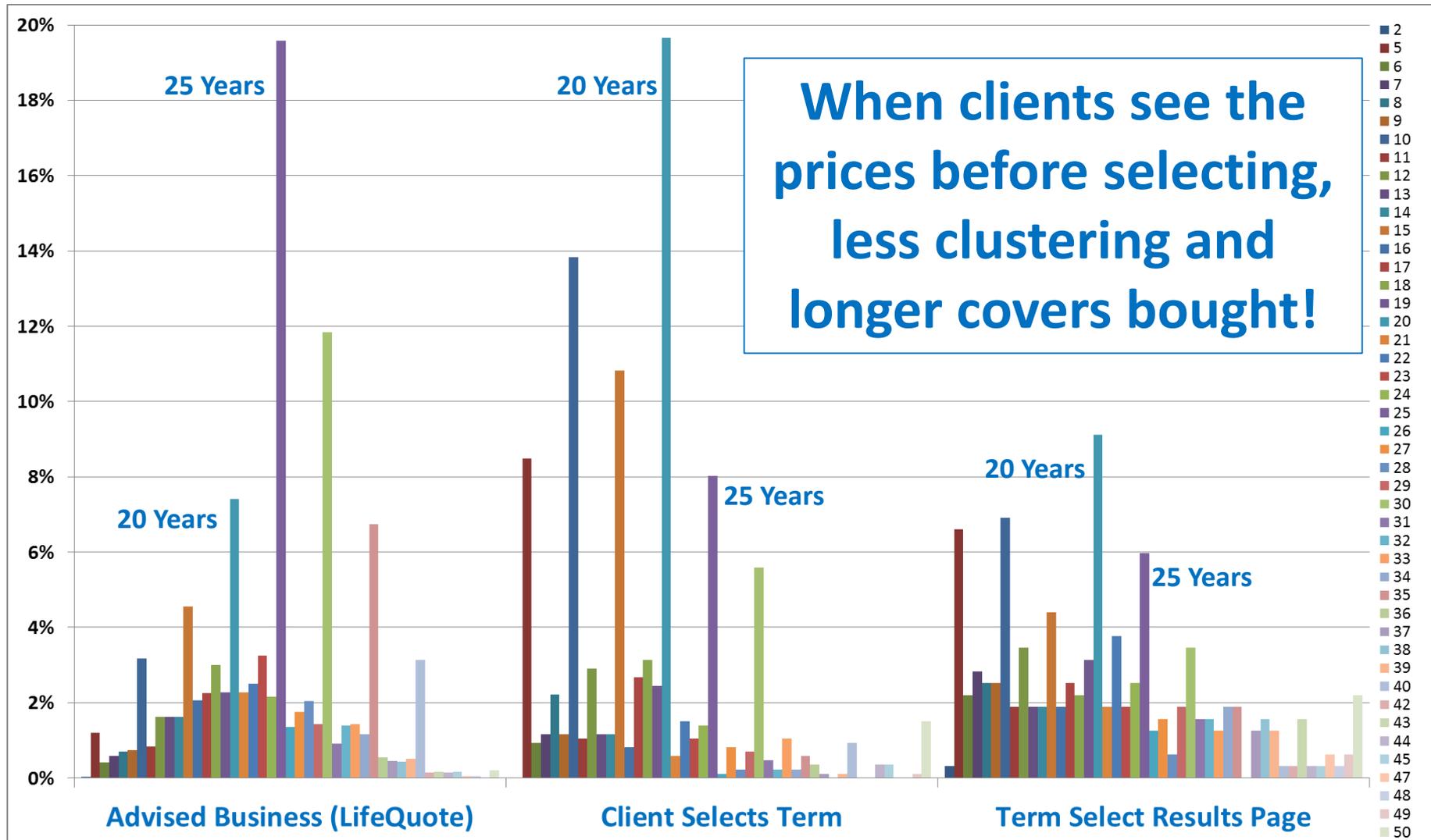
Does it change what customers buy?



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Does it change what customers buy?



Will 'new' (*online*) distribution models grow the market?

YES!

(Admittedly, we still haven't got all the answers, but we will.)

