Trust Issues

Reconnecting confidence, trust and the value of insurance

Findings from the Allianz UK Trust in Insurance Benchmark, 2026

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Trust is emotional, built on fairness and empathy

Insurance exists to provide reassurance. At its best, it gives people and businesses the confidence to take risks, to invest, to grow – and to recover when things go wrong. It is a service we hope we never need, but rely on completely if we do.

That role has rarely mattered more. At a time of economic uncertainty, when households and businesses are weighing risk more carefully than ever, insurance is not a peripheral product — it is part of the foundation on which confidence, investment and growth are built.

Yet this research shows something uncomfortable. While insurance is widely seen as essential, trust in the industry remains fragile. Many people doubt whether insurers will truly be there for them at their moment of need. Confidence often falters not because cover is missing, but because reassurance is.

That trust gap matters. When people lack confidence or understanding in insurance, they hesitate. They under insure. They avoid difficult conversations about risk. And in some cases, they disengage from insurance altogether. The result is not just poorer outcomes for customers, but greater vulnerability for households, businesses and the wider economy.

This becomes even more striking when insurance becomes personal. Among those who have made a claim, trust rises sharply. The majority describe the experience as fair, clear and resolved as expected. The reality of insurance in action is often very different from the fear that surrounds it. This tension - between perception and experience **- is the defining challenge for our industry.**

Trust Issues brings together independent research from UK consumers and SMEs to explore how trust in insurance is formed, tested and rebuilt. It looks beyond surface-level sentiment to understand where confidence is resilient, where it is vulnerable, and why emotional reassurance remains the weakest part of the relationship.

What this research highlights is that the industry does not face a challenge of relevance or awareness. It faces a challenge of confidence - particularly before insurance is ever tested.

This research reinforces what we believe at Allianz: trust is built through actions customers can see and experience, not promises we make. People do not trust insurers because we say we are innovative, resilient or capable. They trust us when our actions consistently demonstrate fairness, clarity and advocacy - especially at moments that matter most. It is earned in how we operate, how we communicate, and how consistently we align customer outcomes with expectations.

Addressing this will require a continued and collective focus across the industry - not only on delivering good outcomes, but on ensuring those outcomes are understood, trusted and expected. At a time when confidence in institutions is under pressure and economic resilience depends on people and businesses being properly protected, our industry cannot afford trust to remain merely stable. **We must earn it, not simply hold it.**

Colm Holmes
Chief Executive Officer, Allianz UK

> "Trust in insurance is not held back by lack of understanding - it's held back by lack of reassurance."

How to use this report

Trust Issues is designed to help insurers prioritise where to intervene, not simply whether trust is high or low. It should be read as a practical diagnostic, not a scorecard.

It brings together new research from UK consumers and SMEs to explore how trust in insurance is formed, where it breaks down, and what strengthens confidence in practice. The findings build sequentially, moving from overall perceptions to the moments and experiences that most shape trust.

Each section sets out

- What the data shows.
- Why it matters.
- And what it suggests for those shaping insurance products, communications and customer experience.

Use *Trust Issues* as a reference point for discussion and decision-making. Its purpose is not to reach comfortable conclusions, but to help focus attention on the factors that genuinely build trust - before and beyond the point of claim.

Our Objective

The aim of *Trust Issues* is to assess levels of trust in insurance across the general UK population and SMEs, the drivers behind trust, or lack of it, and areas for insurers to improve. It is devised as a benchmark, which will provide a credible, evidence-based framework for capturing current levels of trust, allowing for year-on-year benchmarking.

It is designed to be used as a practical reference for insurance professionals. Each section highlights not only what the data shows, but what it suggests for decision-making across pricing, claims, communications, advice and customer experience.

About this research and benchmark

Survey design

15-minute online quantitative survey consisting of both closed and open-ended questions.*

1 Market

UK

Sample

General population, nationally representative by age, gender and location (n= 2,000).

SME business decision makers (n= 1,026).

*Survey respondents were asked about general attitudes and experience of insurance, not individual products and services. (**January 19 - February 10 2026:** Research was carried out by Edelman on behalf of Allianz UK)

Executive summary - UK consumers (1/2)

1 Insurance in the UK is accepted but not loved

- Insurance is widely recognised as an essential safeguard, providing protection and reassurance in everyday life.
- However, this sense of necessity does not convert into confidence or goodwill toward insurers. Many consumers are wary, perceiving the industry as overly profit-driven and inclined to limit or deny claims.

2 Trust is earned at the moment of need

- Trust in insurers improves when consumers evaluate their own provider rather than the industry overall.
- Among those who have made a claim, many report that the process works well, describing it as clear, straightforward and resolved efficiently. These experiences often reinforce the value of insurance and increase feelings of support.
- Whilst the majority of claimants say they received a payout, fewer non-claimants express strong confidence that their insurer would consistently treat them fairly.

3 The UK public broadly understand insurance, but emotional confidence is weaker

- The UK public sit just above average on the Trust in Insurance Benchmark, reflecting cautious stability rather than deep-rooted confidence in the sector.
- While understanding of underinsurance is reportedly strong, emotional reassurance lags, tempering the overall relationship with insurance.

Executive summary - UK consumers (2/2)

4	**Confidence in insurance is uneven**	• Confidence in insurance is not evenly distributed, with some consumers feeling significantly less secure in their cover. • Gaps in confidence extend beyond cover levels to understanding and emotional reassurance. • This reflects a wider divide beyond in how secure people feel about insurance outcomes, particularly before making a claim.
5	**Insurance may be technical, but trust is emotional, built on fairness and empathy**	• Consumers rank customer advocacy, clear information, and fair treatment far above innovation or corporate resilience when deciding what builds trust in Insurance. • While the industry is seen as competent, it scores lower on honesty, dependability and personal relevance, the human dimensions that convert performance into trust. • Trust falters when fairness feels conditional or support feels impersonal, especially at moments of need.

Executive summary - SMEs (1/2)

1 Insurance is essential to SME operations but not immune from scepticism

- SME leaders overwhelmingly see insurance as essential to protecting their business and operations.
- Despite this reliance, insurance ranks mid-table for trust and does not stand out compared to other sectors.
- Concerns around fairness and profit-driven behaviour are widespread.
- For many SMEs, doubt surfaces most clearly at the point of claim, where confidence in payout remains uncertain.

2 Confidence is strengthened by direct experience

- SMEs rate their own insurer more positively than the industry overall.
- Businesses that have made a claim report high levels of fairness, clarity and efficiency.
- Claims experience frequently reinforce the value of insurance.
- SMEs without claims experience express lower confidence in fair treatment.

3 Risk awareness is high but exposure certainty is weaker

- SMEs sit within the average on the Trust in Insurance Benchmark, reflecting a broadly stable relationship with the sector.
- Most agree that insufficient cover could impact their business.
- However, fewer feel confident they have the right level of cover in place.
- Emotional comfort is the weakest pillar of the benchmark, indicating lingering uncertainty beneath operational stability.

Executive summary - SMEs (2/2)

4 Business size influences resilience but not emotional unease

- Medium businesses demonstrate stronger coverage confidence and higher overall Benchmark scores than small businesses.
- Smaller businesses are more likely to fall into the lowest benchmark band and show lower adequacy confidence.
- Medium businesses are significantly more likely to have made a claim.
- However, emotional uncertainty remains consistent across business sizes.

5 Trust for SMEs is built on fairness and responsiveness

- When ranking trust drivers, SMEs prioritise transparency and customer advocacy.
- Innovation and adaptability rank lowest as trust-building factors.
- While the industry is broadly viewed as capable, trust durability depends on visible fairness and clear communication.
- In their own words, SMEs call for straightforward documentation, fewer loopholes, and insurers who understand business realities.

Calculating the Trust in Insurance Benchmark

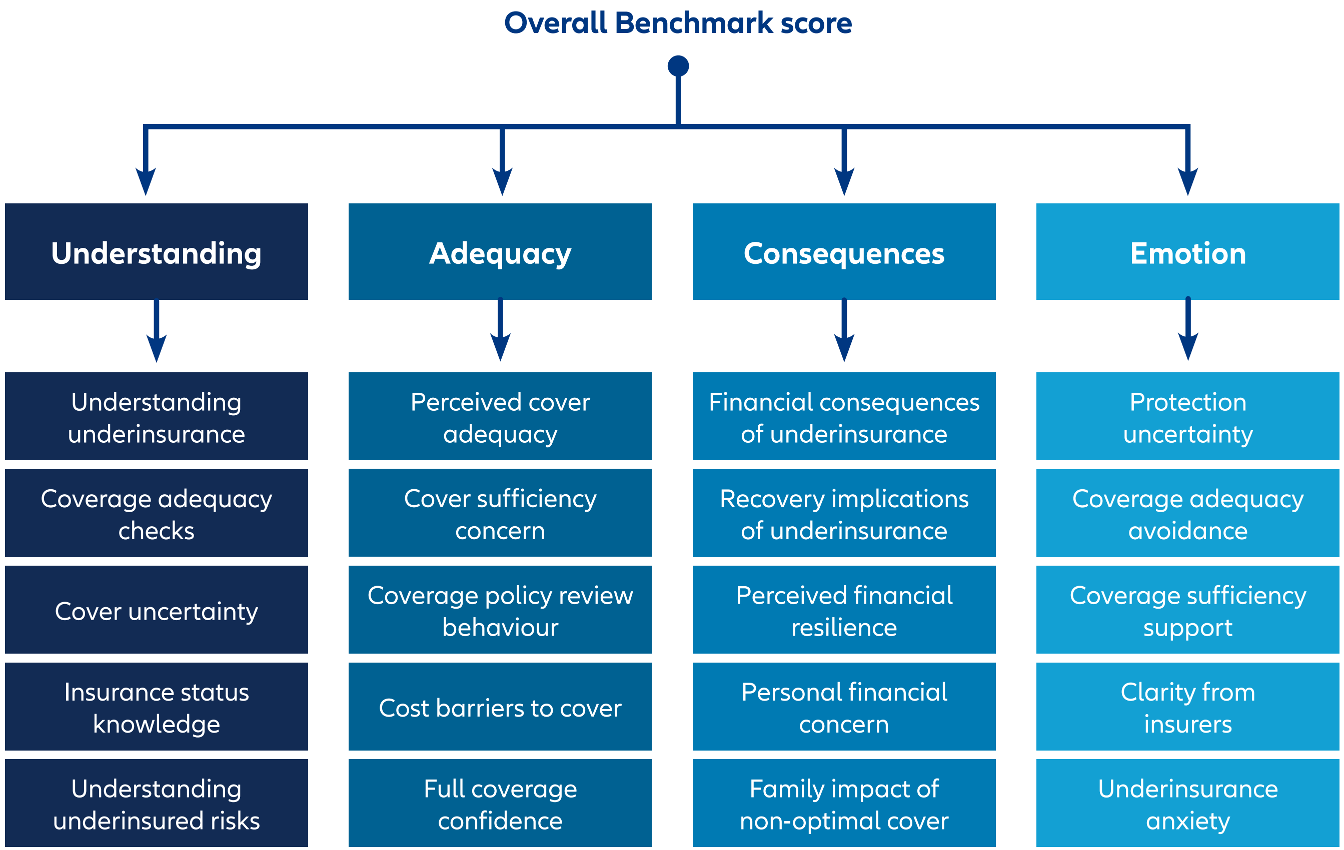
The Trust in Insurance Benchmark provides a structured way to assess how people experience insurance — not just what they think about it.

It is built from four core pillars:

- Understanding of underinsurance
- Perceived adequacy of cover
- Perceived consequences of being underinsured
- Emotional aspects of insurance

Each pillar is scored out of 100 using a set of underlying measures. These are combined to create an overall Benchmark score. Crucially, the Benchmark is designed to go beyond surface sentiment.

It highlights where confidence appears stable, but may in fact be fragile — particularly where emotional reassurance is weak.



Benchmark methodology note: The Trust in Insurance Benchmark is calculated from four equally weighted pillars: understanding of underinsurance, perceived adequacy of cover, perceived consequences of underinsurance, and emotional comfort. Scores range from 0–100. Benchmark bands (0–50 = Poor, 51–70 = Average, 71–100 = Good) are classification bands created for this study to aid interpretation and year-on-year comparison. A score categorised as "Average" reflects a respondent group's position within the benchmark framework and should not be interpreted as a comparison with other industries, sectors or external population norms.

What the benchmark reveals

The Trust in Insurance Benchmark shows a relationship that is stable at the surface, but fragile beneath it.

Across UK consumers and SMEs, overall scores sit just above average - **56.2 for consumers and 60.5 for SMEs** - indicating a position of stability rather than strength.

While understanding of insurance and the perceived consequences of underinsurance are relatively strong, emotional confidence is significantly weaker. This gap is critical. Trust is shaped less by awareness, and more by how secure people feel in the outcome - particularly before a claim.

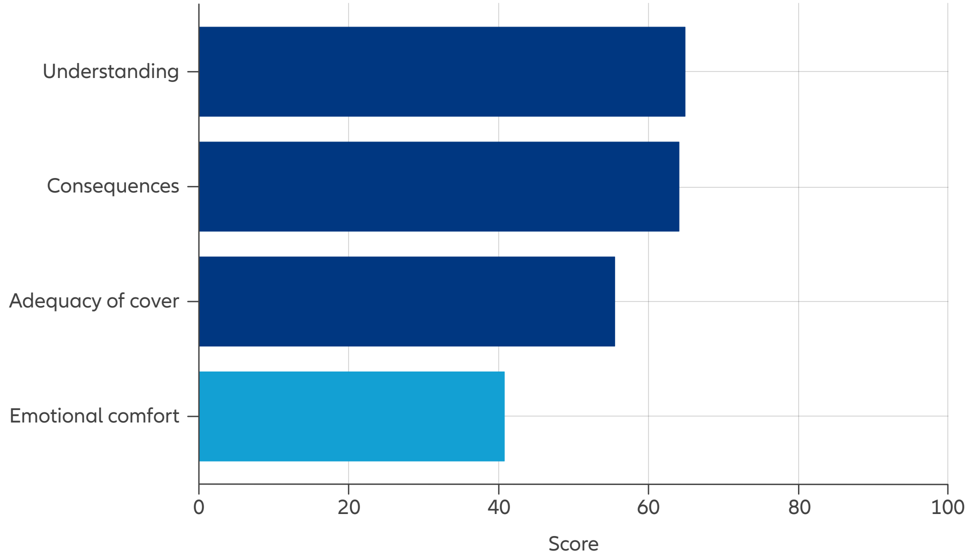
As a result, trust follows a consistent pattern:

- Insurance is widely accepted as essential.
- Confidence strengthens through direct experience.
- **But scepticism exists before that experience takes place.**

The conclusion is clear:

Trust in insurance is not held back by lack of understanding – it's held back by lack of reassurance

UK Consumers - Trust in Insurance benchmark



Base: UK consumers (n=2,000)

Chapter 1
Consumers

UK Consumers

Insurance is deeply embedded in British life

Its role as essential protection is almost universally recognised.

What we're seeing

Insurance is embedded and valued as a safeguard in everyday life.

Why it matters

Trust challenges are not driven by a lack of relevance or perceived value.

Implication for insurers

This reassurance does not consistently translate into wider confidence in insurers. Confidence depends on expectations of behaviour, not awareness of importance.

Net Agree

Security

Insurance is essential for protecting people against unexpected events.

91%

Reassurance

I feel reassured knowing I have insurance, even if I never need to use it.

86%

UK Trust in Insurance Benchmark. Q5a.Now, thinking specifically about the insurance industry in general, to what extent do you agree or disagree with the following statements? NET Agree: Slightly agree + Strongly agree. Base: All respondents n=2,000.

Importance does not translate into trust

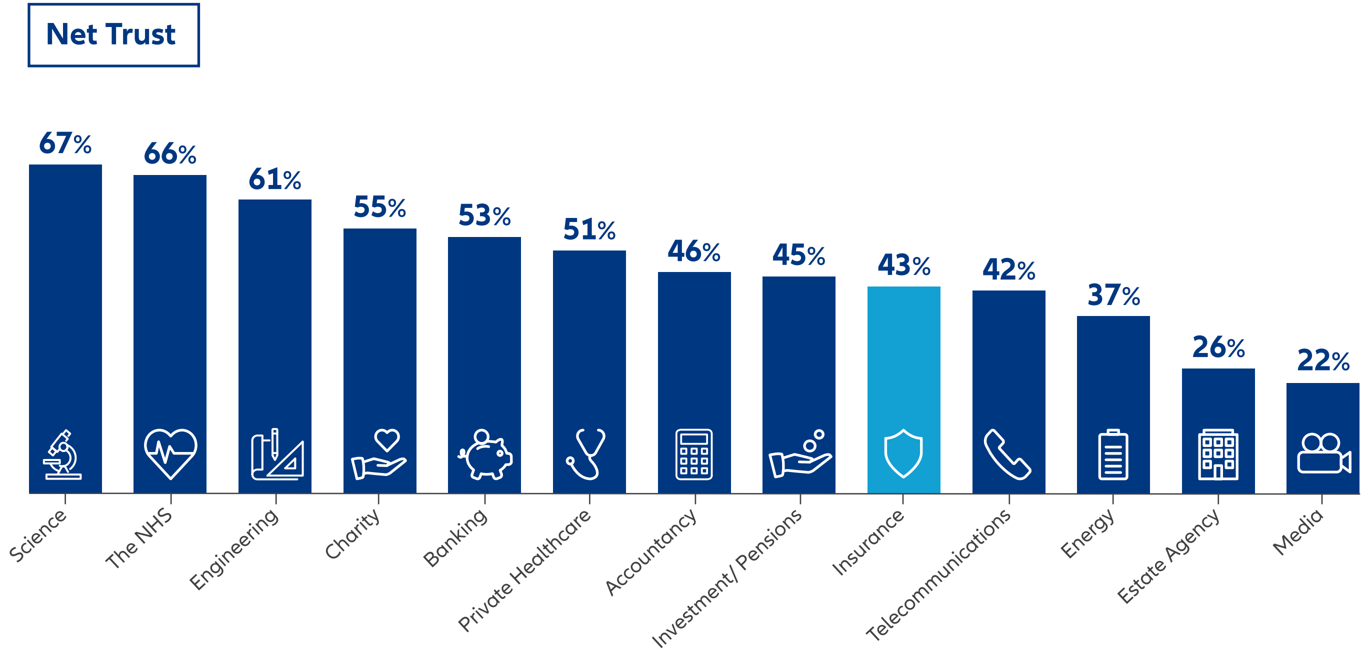
Insurance sits 9th out of 13th in NET trust across sectors looked at.

What we're seeing

Despite its importance, insurance ranks only mid-table for trust compared with other UK sectors.

Why it matters

This constrains reputational headroom, particularly during moments of friction such as claims or pricing.



UK Trust in Insurance Benchmark. Q1. Below is a list of different industries in the UK. Please indicate how much you trust each one to do what is right? Shown: % of respondent selecting NET: Trust: (7 + 8 + 9). Base: All respondents n=2,000.

Confidence in insurance is offset by scepticism of insurers

Three-quarters of Britons associate insurance with loopholes, profit-first behaviour, and reluctant necessity.

What we're seeing

Many people associate insurance with negative traits.

Why it matters

These perceptions shape expectations before any interaction occurs.

Implication for insurers

Visible fairness and clarity are critical trust levers.

Net Agree

I feel insurers look for loopholes to avoid paying claims.

78%

I feel insurers care more about profit than about helping customers.

77%

Insurance feels like a necessary evil.

75%

UK Trust in Insurance Benchmark. Q5a.Now, thinking specifically about the insurance industry in general, to what extent do you agree or disagree with the following statements? NET Agree: Slightly agree + Strongly agree. Base: All respondents n=2,000.

Trust rises when insurance becomes personal

Trust in one's own insurance provider is 22 points higher than trust in the insurance industry overall.

What we're seeing

Trust in one's own insurer is significantly higher than trust in the industry overall.

Why it matters

Direct experience acts as a powerful corrective to scepticism.

Implication for insurers

Positive outcomes should be made more visible before claims occur.

How Britons explain the trust gap...

> "My personal provider has earned my trust through direct experience, while the industry overall feels less transparent."

> "I feel I got a good provider and a good package along with decent customer care but that is not the norm for the whole industry."

Net Trust Score

UK Trust in Insurance Benchmark. Q1. Below is a list of different industries in the UK. Please indicate how much you trust each one to do what is right? // Q3. Below is a similar list of industries you rated earlier, but this time please think about your personal experience as a customer or user of these sectors. Net Trust Score calculated as the percentage rating trust 7–9 minus the percentage rating distrust 1–4 on a 9-point scale. Base: All respondents n=2,000. // Q4. Your trust rating for your personal insurance providers was different to your trust rating for the insurance industry overall. Base: All respondents whose trust scores for their personal insurers is different to insurance industry n=1,267.

Chapter 2
Experience

UK Consumers

Claims experience is consistently positive

More than four in five describe their most recent claims as fair and clear.

What we're seeing

Most claimants describe the claims process as fair, clear and resulting in payment.

Why it matters

Fear of claims is often stronger than the reality of lived outcomes.

Implication for insurers

Reducing this expectation gap could significantly improve trust.

Net Agree

My most recent claim was handled fairly.

82%

The claims process was clear and easy to understand.

82%

The claim was resolved in a reasonable amount of time.

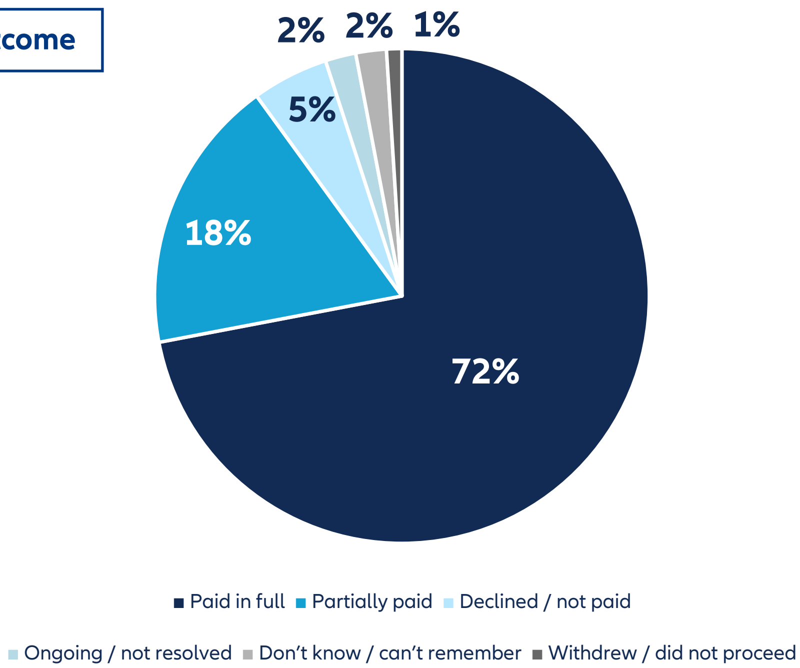
80%

UK Trust in Insurance Benchmark. Q11. Thinking about your most recent insurance claim, to what extent do you agree or disagree with the following statements? NET Agree: Slightly agree + Strongly agree. Base: All respondents who have made a claim n=879.

Nine in ten claims result in payment

Only 6% report their most recent claim was not paid.

Claim outcome



NET paid

90%

NET not paid

6%

UK Trust in Insurance Benchmark. Q13. What was the outcome of your most recent insurance claim? NET Paid: Paid in full + Partially paid. NET Not paid: Declined / not paid + Withdrew / did not proceed. Base: All respondents who have made a claim n=879.

Chapter 3
The Benchmark

UK Consumers

A relationship under pressure

The overall score suggests stability, but under the surface reveals where confidence is fragile.

What we're seeing

The benchmark score sits just above average, indicating stability rather than strength.

Why it matters

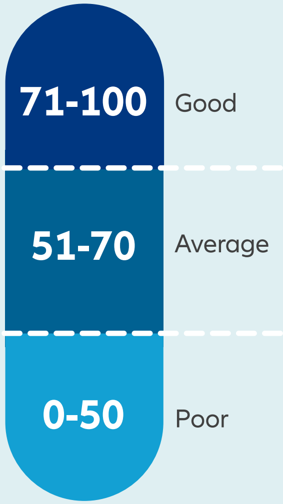
Confidence may deteriorate quickly under pressure.

Implication for insurers

Trust resilience needs active reinforcement.

The UK Trust in Insurance Benchmark Scoring system

Higher scores indicate a better standing with insurance; while lower scores indicate poorer standing.



UK consumers' trust in insurance sits just above the average, suggesting a stable yet delicate relationship.

UK Trust in Insurance Benchmark. Base: All respondents (n=2,000).

Understanding is strong - emotional confidence is not

Although awareness of underinsurance and its financial impact is relatively strong among UK consumers, emotional reassurance remains an important area for improvement.

What we're seeing

Understanding of insurance is relatively strong, while emotional comfort is notably weak.

Why it matters

Knowledge does not automatically translate into reassurance.

Underinsurance Understanding

64.7

Consequences of Underinsurance

63.9

Adequacy of Personal Cover

55.3

Emotional Comfort

40.7

UK Trust in Insurance Benchmark. Base size: All respondents (n=2,000).

Trust weakens where reassurance is lacking

People know insurance matters, but emotional confidence and security are missing.

What we're seeing

Relationships with insurers erode when emotional reassurance is missing.

Why it matters

Low reassurance drives avoidance, under-preparedness and disengagement.

Implication for insurers

Reassurance should be treated as a strategic outcome.

Emotional comfort

40.7

Underinsurance understanding

64.7

Consequences of underinsurance

63.9

Benchmark scores drop sharply when it comes to emotional comfort, exposing a clear reassurance gap.

UK Trust in Insurance Benchmark. All respondents (n=2,000).

Chapter 4
Trust drivers

UK Consumers

Trust is built through fairness, not innovation

When people choose what matters most for building trust, customer advocacy, understanding, and transparency rise decisively to the top.

What we're seeing

Fairness, advocacy and transparency dominate as trust drivers.

Why it matters

Trust is shaped by behaviour, not innovation narratives.

Implication for insurers

Operational delivery matters more than technological advancement.

Relational drivers (top ranked)

Caring for their customers' best interests	**36%**
Providing transparent and accurate information	**32%**
Delivering value for money	**22%**
Being fair in the way it does business	**21%**
Understanding how I feel and the reasons why I feel this way	**21%**

Innovation / capability drivers (lowest ranked)

Creating innovative new products and services	**2%**
Adapting quickly to a fast-changing world	**2%**
Being resilient to the challenges that businesses face	**1%**

UK Trust in Insurance Benchmark. Q17. Below are your top trust drivers from each bucket of statements. Still thinking about building trust in insurance providers, please rank these five statements from most to least important in order of importance? Rank: Top 3. Base: All respondents n=2,000. Note: The statements above reflect the highest-ranked trust drivers in order of importance, regardless of trust pillar, based on Q17 ranking results.

Relational behaviours drive trust across all dimensions

Whether thinking about Ability, Integrity, Dependability, or Self, people consistently prioritise transparency, empathy, and fair treatment.

	Ability	Integrity	Dependability	Purpose	Self
1	Delivering value for money	**Providing transparent and accurate information**	**Caring for their customers' best interests**	Showing real evidence of the good they are doing in society	**Understanding how I feel and the reasons why I feel this way**
2	**Understanding what I need**	**Being fair in the way it does business**	Being easy to contact / communicate with	Being a company that I associate with living with confidence in tomorrow	Being a company that I could see myself working for if they had a position that matched me
3	Delivering high quality products and services	**Behaving ethically**	**Being a reliable source of trustworthy information**	Having a positive impact on the environment	Being relevant to my culture and my interests

In **bold** are statements that link to transparency, ethics, and fairness.

UK Trust in Insurance Benchmark. Q16. Thinking about building trust in insurance providers, please rank the following statements from most to least important in order of importance? Rank: Top 3. Base: All respondents n=2,000.

Chapter 5
SMEs

UK SMEs

Insurance is fundamental to SME operations

Nine in ten SME leaders view insurance as essential protection, and most feel reassured having it in place.

What we're seeing

SME leaders view insurance as fundamental to protecting their business.

Why it matters

Insurers have permission to advise and support.

Implication for insurers

That permission must be earned through clarity and responsiveness.

Net Agree

Security

Insurance is essential for protecting people against unexpected events.

90%

Reassurance

I feel reassured knowing I have insurance, even if I never need to use it.

86%

UK Trust in Insurance Benchmark. Q5a.Now, thinking specifically about the insurance industry in general, to what extent do you agree or disagree with the following statements? NET Agree: Slightly agree + Strongly agree. Base: All respondents n=1,026.

But trust in the insurance industry is moderate

Despite its importance, insurance ranks only mid-table in terms of trust.

What we're seeing

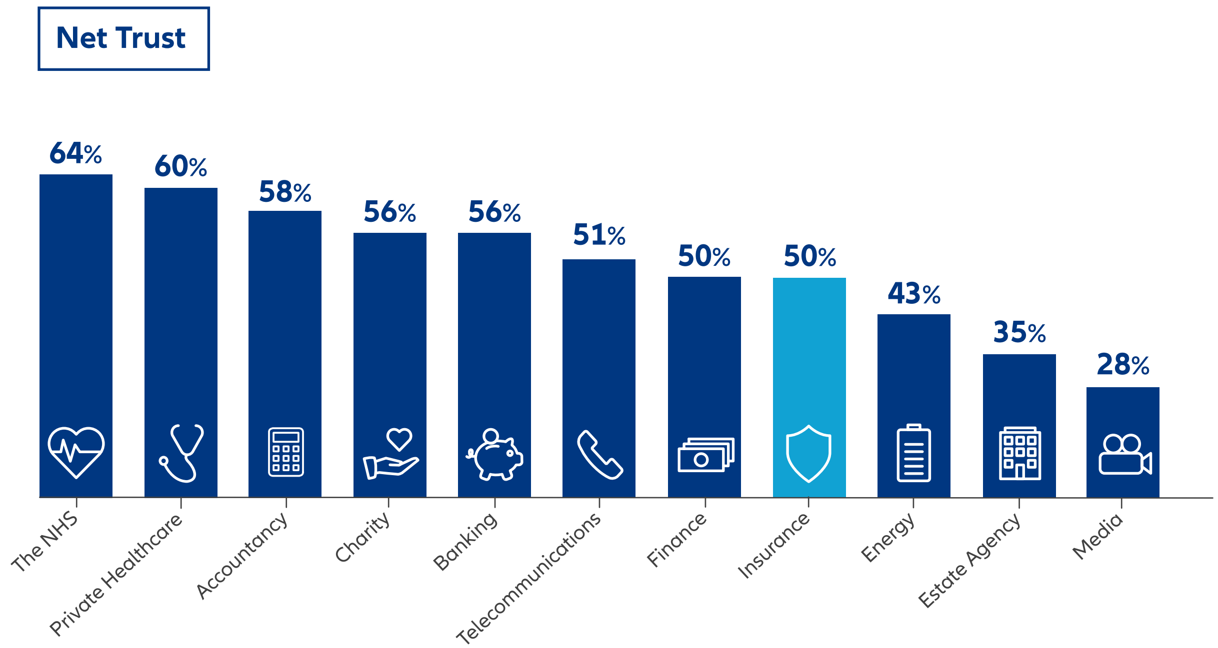
Despite reliance on insurance, trust among SMEs is only moderate.

Why it matters

Commercial relationships are affected by sector-wide reputation.

Implication for insurers

Transparency is essential to sustain SME confidence.



UK Trust in Insurance Benchmark.Q1. Below is a list of different industries in the UK. Please indicate how much you trust each one to do what is right? Shown: % of respondent selecting NET: Trust: (7 + 8 + 9). Base: All respondents n=1,026.

Concerns around fairness and motives persist

Many SME leaders believe insurers look for loopholes or prioritise profit over helping customers.

What we're seeing

Concerns around fairness and profit motives surface frequently among SMEs.

Why it matters

Emotional distrust exists even in rational, commercial contexts.

Implication for insurers

Clear communication and consistency are critical.

Net Agree

I feel insurers look for loopholes to avoid paying claims.

74%

I feel insurers care more about profit than about helping customers.

71%

Insurance feels like a necessary evil.

70%

UK Trust in Insurance Benchmark. Q5a.Now, thinking specifically about the insurance industry in general, to what extent do you agree or disagree with the following statements? NET Agree: Slightly agree + Strongly agree. Base: All respondents n=1,026.

Chapter 6 Experience

UK SMEs

Trust in individual insurers exceeds trust in the industry

Personal experience drives a 20-point uplift in trust compared to perceptions of the wider insurance industry.

What we're seeing

SMEs who have claimed report high levels of fairness and payment.

Why it matters

Fear tends to precede experience, not follow it.

Implication for insurers

Pre-claim reassurance is as important as claims performance.

How Britons explain the trust gap...

> "My trust is higher for my provider because it is based on direct experience, whereas my view of the industry is shaped more by reputation and hearsay."

> "I trust my business insurance provider more because they're clearer, fairer, and more responsive, while the wider industry feels less transparent."

Net Trust Score

UK Trust in Insurance Benchmark. Q. Now, thinking specifically about the insurance industry in general, to what extent do you agree or disagree with the following statements? NET Agree: Slightly agree + Strongly agree. Base: All respondents n=1,026.

Doubt surfaces when SMEs think about making a claim

Even with cover in place, many worry that a claim might not be paid or could be difficult to navigate.

Net Agree

I worry that if I ever needed to make a claim for my business, it would not be paid.

62%

"If they can find a way to not pay out, they will use it."

"They always look at the loophole to get out of paying. I don't trust that the cover will be what I think it is."

"Sometimes they take a very long time to solve the problems and payout the money to people who are genuinely struggling."

UK Trust in Insurance Benchmark. Q1. Below is a list of different industries in the UK. Please indicate how much you trust each one to do what is right? // Q3. Below is a similar list of industries you rated earlier, but this time please think about your personal experience as a customer or user of these sectors. Shown: ENTS score: ((7 + 8 + 9)-(1+2+3+4)). Base: All respondents n=1,026. // Q4. Your trust rating for your personal insurance providers was different to your trust rating for the insurance industry overall. Base: All respondents whose trust scores for their personal insurers is different to insurance industry n=669.

Despite this, the claims process works as expected

The majority describe their most recent claims as fair, clear and resolved in a reasonable time.

Net Agree

My most recent claim was handled fairly.

85%

The claims process was clear and easy to understand.

86%

The claim was resolved in a reasonable amount of time.

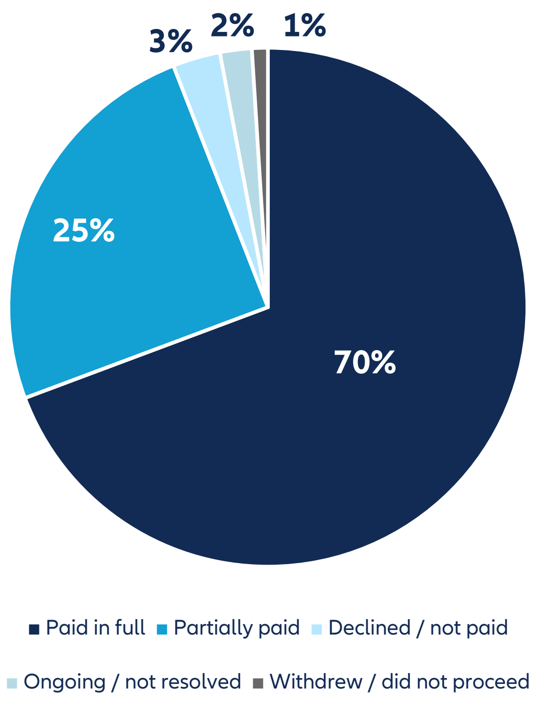
85%

UK Trust in Insurance Benchmark. Q11. Thinking about your most recent business insurance claim, to what extent do you agree or disagree with the following statements? NET Agree: Slightly agree + Strongly agree. Base: All respondents who have made a business insurance claim n=449.

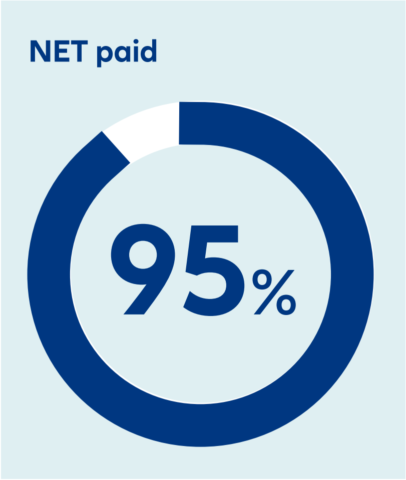
The vast majority of SME claims are paid

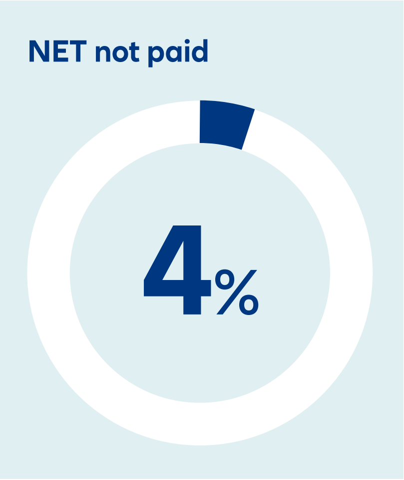
95% report their most recent claim was paid in full or in part.

Claim Outcome



May not sum to 100% due to rounding





UK Trust in Insurance Benchmark. Q13. What was the outcome of your most recent business insurance claim? NET Paid: Paid in full + Partially paid. NET Not paid: Declined / not paid + Withdrew / did not proceed.
Base: All respondents who have made a business insurance claim n=449. *Don't know/ can't remember not shown as it scored 0%.

Chapter 7
The Benchmark

UK SMEs

SME trust is stable, but uneven beneath the surface

While overall standing sits in the middle of the average, the balance between understanding, adequacy and emotional comfort is uneven.

What we're seeing

SME trust is slightly above average but uneven beneath the surface.

Why it matters

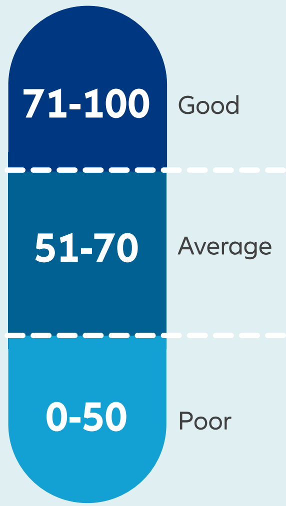
Stability can conceal underlying fragility.

Implication for insurers

Targeted support can prevent confidence erosion.

The UK Trust in Insurance Benchmark Scoring system

Higher scores indicate a better standing with insurance; while lower scores indicate poorer standing.



SMEs relationship with insurance sits above the average, suggesting a stable relationship.

UK Trust in Insurance Benchmark. Base size: All respondents (n=1,026). "Average" refers to the benchmark classification band (51–70) within this study and is not a comparison with external benchmarks or industry norms.

Risk awareness is high while coverage certainty is weaker

SMEs clearly recognise the financial and recovery implications of underinsurance.

What we're seeing

Risk awareness is high, but emotional comfort remains low.

Why it matters

Understanding exposure does not equal confidence in cover.

Implication for insurers

Tools that improve coverage certainty could lift trust.

Underinsurance Understanding

68.9

Consequences of Underinsurance

69.1

Adequacy of Personal Cover

61.2

Emotional Comfort

43.1

UK Trust in Insurance Benchmark. All respondents (n=1,026).

Smaller businesses are more likely to struggle with confidence

While the overall Benchmark gap is modest, medium businesses are less likely to fall into the lowest insurance band.

What we're seeing

Smaller businesses are more likely to fall into the lowest trust tier.

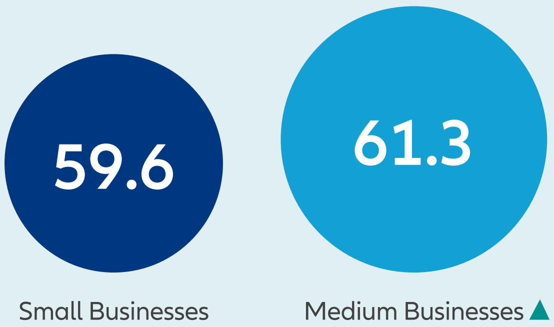
Why it matters

Confidence challenges are not only about scale.

Implication for insurers

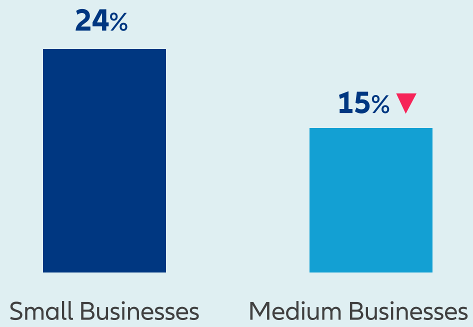
Simplification and guidance matter most for smaller firms.

Trust in Insurance Benchmarkscore by Business Size



Poor Benchmark Band

Small businesses are **1.6x more likely** to fall into the poor Insurance Benchmark band.



▲/▼ Significantly higher/lower than small businesses at 95%

UK Trust in Insurance Benchmark. Base size: All respondents from small sized businesses (n=439); All respondents from Medium sized businesses (n=587).

Chapter 8
Trust drivers

UK SMEs

SMEs judge insurers on behaviour, not capability

When SME leaders rank trust drivers, transparency, customer interest and clear communication lead while innovation sits at the bottom.

What we're seeing

SMEs judge insurers on how they operate, not how they innovate.

Why it matters

Practical credibility outweighs strategic messaging.

Implication for insurers

Day-to-day behaviours are the strongest trust levers.

Relational drivers (top ranked)

Providing transparent and accurate information	**28%**
Caring for their customers' best interests	**24%**
Being fair in the way it does business	**21%**
Understanding how I feel and the reasons why I feel this way	**17%**
Understanding what I need	**16%**

Innovation / capability drivers (lowest ranked)

Being resilient to the challenges that businesses face	**3%**
Adapting quickly to a fast-changing world	**3%**
Creating innovative new products and services	**3%**

UK Trust in Insurance Benchmark. Q17. Below are your top trust drivers from each bucket of statements. Still thinking about building trust in insurance providers as a business owner, please rank these five statements from most to least important in order of importance? Rank: Top 3. Base: All respondents n=1,026. Note: The statements above reflect the highest-ranked trust drivers in order of importance, regardless of trust pillar, based on Q17 ranking results.

SMEs call for clarity and practical partnership

In their own words, SME leaders want straightforward documentation, fewer loopholes, and insurers who understand the realities of running a business.

> Ensure the insurance documentation is clear, upfront and honest. Don't overuse jargon."

> The industry needs to prioritise transparency and 'spirit of the contract' over fine-print technicalities. No more loopholes!"

> The main thing the insurance industry needs to change is to make policies and claims much clearer and more transparent. If customers could easily understand what's covered and have faster, fairer claims handling, trust would improve a lot."

> Transparency is key. The insurance industry needs to simplify the fine print."

> Make it easier for people to know exactly how much insurance they need."

> Listen to me and don't try to sell me stuff I don't need."

> Listen to the business needs and work with me to get the best value for the business."

UK Trust in Insurance Benchmark. Q18. In your own words, what is the main thing the insurance industry would need to change to earn more of your trust?
Base: All respondents n=1,026.

Chapter 9
Conclusion

What next for building trust?

Trust Issues points to a consistent and important conclusion. Trust in insurance is not constrained by lack of understanding or perceived importance. It is shaped by how confident people feel that insurance will deliver for them when it matters most.

Across both consumers and SMEs, the industry benefits from strong underlying relevance. However, confidence remains conditional — particularly before the point at which insurance is tested. This creates a shared challenge for the industry.

A collective opportunity

If trust is shaped before the moment of need, then strengthening outcomes alone will not be sufficient to address it. Greater focus is needed on how confidence is built earlier in the relationship — through clarity, consistency and the way insurance is experienced day to day.

This points to a number of areas for continued focus across the sector:

- Supporting greater clarity and certainty in how cover is understood.
- Ensuring that outcomes and decision-making feels fair, transparent and consistent.
- Building confidence not only through claims performance, but through everyday interactions.
- Recognising that trust is influenced as much by reassurance and perception as it is by technical capability.

The industry has an opportunity to build on strong foundations — by ensuring that the value of insurance is not only understood, but consistently felt.

Our response

Trust Issues reflects a set of challenges that are shared across the industry - and therefore also apply to us.

At Allianz UK, we see this as an opportunity to strengthen how trust is built over time, not only at the point of claim, but throughout the customer relationship.

Our focus

1. **Increasing transparency of outcomes**

   We will publish a claims report, making greater use of real examples and evidence to demonstrate how insurance works in practice, helping to build confidence in the consistency and fairness of outcomes.

2. **Improving clarity and understanding of cover**

   We will continue to build on the work undertaken as part of Consumer Duty, continuously improving our customer communications. We believe there is more that can be done to improve customer understanding of policy terms and the services insurers provide. We will use our own website and social channels to educate, increase awareness and understanding to build trust and improve outcomes for our customers.

3. **Strengthening reassurance across the customer journey**

   We will continue to develop experiences that are not only fair, but build customer confidence at every stage — from purchase through to renewal and, when necessary, claim.

This is not about changing the role of insurance. It is about continuing to improve how that role is experienced in practice.

If insurance exists to provide peace of mind, then strengthening confidence and reassurance must remain a shared priority across the industry.

How Allianz UK is already responding

Acting fairly to protect honest customers

Insurance fraud undermines trust and increases costs for everyone. In 2025, Allianz UK identified and prevented over 34,000 fraudulent cases, totalling £174m. Tackling fraud is not about denying support to customers who need it, but about protecting the integrity of the system so that genuine claims can be paid quickly and fairly. By taking a firm, evidence-led approach to fraud, Allianz UK helps limit unnecessary cost pressures on premiums and reinforces confidence that the system works as intended for honest customers.

Bespoke flood reports

Allianz UK is the first insurer in the UK market to offer bespoke flood reports to customers following a flood claim. Working in partnership with Ashfield Solutions, one of the UK's leading Property Flood Resilience specialists, Allianz has developed a clear, jargon-free report that provides high-level risk awareness alongside property-specific insights.

Rather than prescribing solutions, the report helps customers understand the nature of their flood risk, what future flooding could mean for their home, and how they might better protect it over time. By removing ambiguity and simplifying complex flood information, the report is designed to support informed decision-making and reduce anxiety at a moment when reassurance is most needed.

Claims paid fast - some in just over an hour

Allianz UK is focused on removing unnecessary friction from claims journeys by empowering colleagues to make timely, fair decisions. In one recent non-fault motor claim, a policyholder contacted Allianz UK at 09:05 after their vehicle was seriously damaged. During the initial First Notification of Loss call, the handler used available valuation tools to assess the claim and offer a Pre-Accident Valuation immediately, without referral delays.

The customer accepted the offer, and payment was released shortly after 10:10, just over an hour from first contact. This approach minimised disruption for the customer and demonstrated how clarity, trust and empowered judgement can improve experiences at critical moments.

What our customers say

We've achieved our highest-ever Net Promoter Score (NPS) of +30 for commercial claims, and maintained our position as #2 in the Gracechurch UK Claims Monitor (Q2 2026) NPS rankings.

Allianz Commercial is also the UK's most likely insurer to be highly recommended to clients based on the quality of its claims service.

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