

LV= research reveals importance of a good claims service



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LV= research has revealed that 83% of people interviewed who had made a claim on their car insurance said they would pay more for their insurance cover if they had the assurance of a good claims service. However with many people buying insurance just based on the very cheapest price, LV= is warning consumers not to forgo quality just to save a few pounds.

Peter Horton, operations director for the [LV=](#) general insurance business said: "Many people are understandably looking to make savings and cutbacks on their insurance at the moment, so they might be tempted to buy a policy from the insurer offering absolutely the cheapest quote. However the danger is that they may save themselves a few pounds in the short term but end up seriously out of pocket if that insurer offers a substandard claims service."

LV= operates an award winning [claims service](#) and so far this year has received two more accolades for its service, including a Consumer Intelligence Gold rating.

The latest Gold Award is based on Consumer Intelligence research among over 2,000 people who made a claim on their [motor insurance](#) in 2008.

People were asked to rate their overall satisfaction with the service they received from their provider and give their views on specific elements of the claims service, including courtesy cars, repair quality and levels of communication.

The award comes hot on the heels of a Which? Magazine's People's Choice award received by LV= last month.

The People's Choice accolade is awarded to the best financial service providers across a number of categories as voted for by 15,000 Which? members. Members of the Which? online panel that had experienced a claim within the last 12 months were polled to find the top provider and LV='s claims service provided under the Frizzell brand was voted as the best.

Peter Horton concluded: "The whole point of insurance is to ensure that if your car is involved in an accident or stolen your claim will be dealt with quickly and efficiently and you won't end up out of pocket. It's a false economy to go with a bargain basement price only to end up paying for premium rate telephone lines every time you need to speak to the insurance company, or being stuck without a vehicle for weeks on end. People shouldn't just consider the price but also check the insurer has a good [claims service](#)."

Peter concluded, "LV= is a mutual insurer, meaning we aren't liable to stock market fluctuation or shareholder pressures in the same way as many other insurers, so we are able to put service at the forefront of what we do whilst still offering a competitive price. As these award wins show, our claims service is one of the best in the market - as voted for by people who have experienced a claim, and who better to ask than them?"

- ends -

Notes to editors:

About

LV=

LV= offers car, home, travel and [pet insurance cover](#) direct to consumers by telephone from its UK call centres in Bournemouth and Croydon and online from its website.

LV= is a registered trade mark of Liverpool Victoria Friendly Society Limited (LVFS) and a trading style of the Liverpool Victoria group of companies.

LV= employs over 3,800 people, serves around 3.2 million customers and members, and manages around £7 billion on their behalf. We are also the UK's largest friendly society (Association of Friendly Societies Key Statistics 2008, total net assets) and a leading mutual financial services provider.

LVFS is authorised and regulated by the Financial Services Authority register number 110035. LVFS is a member of the ABI, AMI, AFS and ILAG. Registered address: County Gates, Bournemouth BH1 2NF.

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