

Introducing the Amazon Insurance Store—A New, Simple, and Convenient Way to Shop for Home Insurance

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In just a few steps, customers will be able to request and review quotes, select a policy, and then checkout—all on amazon.co.uk

Amazon has carefully selected the initial list of participating insurers—Ageas UK, Co-op, and LV= General Insurance—with more to be added in the next few months

Customer reviews, star ratings, and claims acceptance rates will be added to the Amazon Insurance Store as more customers purchase policies, offering a transparent way to evaluate insurers

LONDON—19, October 2022-Today, Amazon announced the launch of the Amazon Insurance Store—a new, simple, and convenient way for UK customers to shop for home insurance. The store offers an improved shopping experience for home insurance with like-for-like quote comparisons that customers can trust, a streamlined and simple quote questionnaire, and a checkout experience integrated with amazon.co.uk. The Amazon Insurance Store will start rolling out to select customers today, and it will be available to all UK customers on <u>amazon.co.uk/insurance</u> and the Amazon UK mobile app by the end of the year.

"Shopping online for home insurance is a well-established experience, and our goal is to exceed customers' expectations when it comes to the Amazon Insurance Store," said Jonathan Feifs, general manager of Amazon's European Payment Products. "This initial launch is just the beginning —we'll continue to innovate and make refinements, all with the aim of delighting customers and providing the most convenient shopping experience possible."

In developing the Amazon Insurance Store, Amazon worked with participating insurers to streamline one of the most burdensome aspects of the home insurance buying process: the quote questionnaire. Customers are only asked the essential questions required by insurers in order to receive a quote, simplifying the process. The Amazon Insurance Store also provides a more transparent way to shop for home insurance. As more customers purchase policies, the store will populate customer reviews, star ratings, and claims acceptance rates so customers can make more informed purchasing decisions.

All policies in the Amazon Insurance Store start with the same level of cover, called the Amazon Standard of Cover, which includes protection for some of the most common home insurance claims. In developing the Amazon Standard of Cover, the company conducted comprehensive research on the UK home insurance sector to determine which aspects of home insurance are most sought out by customers. The Amazon Standard of Cover gives homeowners and renters additional confidence when purchasing a policy as it makes it easier to compare like-for-like quotes, review cover inclusions and exclusions, and then add to their policy if needed.

"Finding the right home insurance policy can be a time-consuming and confusing task, with quotes that often leave out essential coverage in order to lead with the lowest price," Feifs said. "When we set out to create the Amazon Insurance Store, we wanted to improve the experience for customers shopping for home insurance so they could easily compare options and make an informed, objective decision—just like shopping on Amazon."

To purchase a home insurance policy through the Amazon Insurance Store, customers first log into their Amazon UK account and fill out a short questionnaire. After that, customers can compare quotes and further personalise their policy in the areas that matter most to them. If a customer chooses to add to their policy, quotes are updated in real-time to see how an insurer's policy compares to others. Once a policy is selected, customers can checkout using their preferred payment method on Amazon. Post-purchase, customers can easily view their policies, change their payment method, and view renewal information through amazon.co.uk or the Amazon UK mobile app. To celebrate this launch, Amazon customers who make a qualifying purchase of a home insurance policy through the Amazon Insurance Store will receive a £10 Amazon.co.uk gift card.

Amazon has partnered with three insurance brands for this initial launch: Ageas UK, Co-op, and LV= General Insurance. Each company has been carefully selected using a number of customer-focused criteria, including reasonable time frames for claims handling and resolution, and delivering on Amazon's high-bar for customer service. Amazon will add more insurers to the Amazon Insurance Store early next year, giving customers even more selection.

Customers can trust that their information will be safe and secure while shopping on the Amazon Insurance Store. Amazon developed the store using the backend technology customers trust, and the company only collects and shares customer information that's necessary to operate the store.

To download high resolution b-roll and images of the Amazon Insurance Store visit: amazonuk.gcs-web.com/images-and-videos.

For more information and to shop for home insurance policies on the Amazon Insurance Store, customers can visit amazon.co.uk/insurance.

For insurers that would like to join the Amazon Insurance Store, please reach out to insurers-contact-us@amazon.co.uk.

For more information on the Amazon Insurance Store gift card offer, please visit amazon.co.uk/insurance/termsandconditions/home.

About Amazon

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. Amazon strives to be Earth's Most Customer-Centric Company, Earth's Best Employer, and Earth's Safest Place to Work. Customer reviews, 1-Click shopping, personalised recommendations, Prime, Fulfillment by Amazon, AWS, Kindle Direct Publishing, Kindle, Career Choice, Fire tablets, Fire TV, Amazon Echo, Alexa, Just Walk Out technology, Amazon Studios, and The Climate Pledge are some of the things pioneered by Amazon. For more information, visit <u>amazon.co.uk/about</u> and follow @<u>AmazonNewsUK</u>.