

General insurance and protection: overview

Consumers served

UK households:*

 **17 million**
have buildings insurance

 **1.9 million**
have private medical insurance

 **3 million**
have pet insurance

 **0.3 million**
have income protection

*27.1 million households in the UK (2016)

Products and services



Motor and home insurance



Accident and health insurance



Protection (e.g. life, critical illness)



Retail other (e.g. home emergency, pet)



Commercial insurance



Wholesale insurance



Reinsurance and retrocession



Insurance intermediaries

Sub-sectors



Retail

The retail sub-sector largely serves the insurance needs of individuals



Wholesale

The wholesale sub-sector serves large businesses (both UK and non-UK), other insurers and reinsurers



Commercial

The commercial sub-sector primarily serves the insurance needs of SMEs and smaller (non-global) corporates

70%[†]
of UK adults have car insurance

76%
of UK households have home contents insurance

over £80 billion
of premiums underwritten by authorised general insurers

£125 billion
held in reserves (to pay future claims) in 2014



Only around 25% of consumers could remember how much they spent last year on insurance

The UK is the largest insurance market in Europe, and third largest in the world

†Mintel, Motor insurance UK, March 2016.