UK Pet Insurance at a Glance

Protected pets. Made on Duck Creek.

The pet insurance market is a rapidly growing segment. However, the biggest challenges pet insurers face in attracting customers are rising premium costs and building trust among consumers. Now there's a new standard in pet insurance one where insurers offer flexible, comprehensive pet protection, giving owners peace of mind.

The opportunity

£1.5b

Is the projected GWP of the UK pet insurance market by 20251

70%

Of dogs do not

have any insurance cover in UK

3.4m

Is the estimated number of UK pet insurance subscribers by 2025¹

Of cats do not have any insurance cover in UK



The challenge



Of pet owners feel that insurance is too expensive



traditional insurance products, terms and conditions

Customers are dissatisfied with



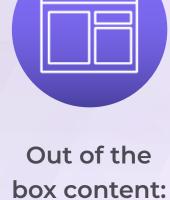
Insurers are under pressure to bring new, more relevant and affordable products to market quickly, and optimise customer experiences



"Even the most inexpensive full coverage plan I could find was wildly unaffordable, so my dog is only covered in emergency situations but not if he becomes ill or develops a medical condition. It's unfair." **UK Buyer of Pet Insurance**

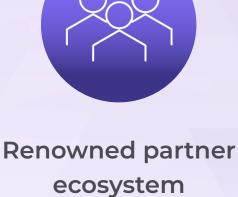
surveyed by Duck Creek Technologies

The solution



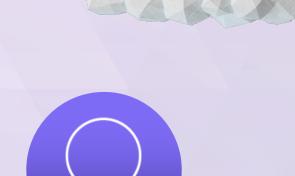
Pre-built content for standard Pet

Insurance plans, ability to cover smart collar devices with predefined dashboards for pet activity Benefits include:



Ability to enrich pet related underwriting

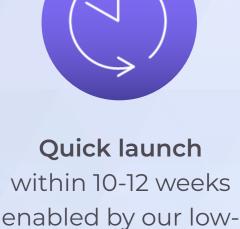
and pricing information, real time pet tracking, online veterinary and vaccination support services



journeys Digital journeys for

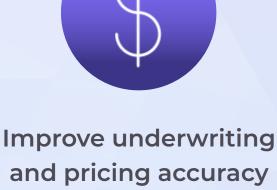
Intelligent user

sales, policy service and claims through digital channels of choice with a mobile first design



code configuration

tools and pre-built industry content for pet insurance



enriched by pet information from

industry sources and pricing based on analytics from pet activity



with straight-throughprocessing in policy and

claims management, value-added services such as pet activity tracking, and online veterinary support services



For more information visit our Pet Solutions product page

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Global Data UK Pet Insurance: Market Dynamics and Opportunities 2021 September 30, 2021