

## **Only 23% of motor insurance policies offer a courtesy car as standard if your car is written off or stolen**

Recent analysis by independent financial research company Defaqto has highlighted significant differences among comprehensive motor insurance policies in relation to courtesy cars and urges consumers to check the detail of their policies to ensure they have the cover they expect.

Analysis shows that if your car is lost or stolen:

- 49% of policies will not provide a courtesy car.
- Only 23% of policies offer a courtesy car as standard
- 28% offer a courtesy car if selected as an optional extra at time of purchase

A survey of 5,000 consumers conducted on behalf of Defaqto found that:

- Courtesy car provision is of greater importance to 35 to 44 year olds and particularly for those with children
- Provision of a 'courtesy car from when you register your claim until it has been settled' and a 'courtesy car while your car is being repaired' both appear in the top 10 most important features among consumers surveyed
- Consumers with a higher level of No Claims Discount place greater importance on guaranteed availability of a courtesy car, provision of a car while theirs is repaired and having a courtesy car from the time a claim is registered until settlement

Mike Powell, Insight Analyst for General Insurance at Defaqto said "When purchasing cover, consumers must ensure that they are aware of the provider's courtesy car provision. Finding out that a courtesy car is not available when you need one could be very costly, especially if you have to hire a car to continue your day to day activities".

Consumers can use Defaqto Star Ratings as a guide to help choose the overall level of features and benefits offered by motor insurance policies. Policies offering a basic level of features and benefits would be rated as 1 Star and those with the most comprehensive range of benefits a 4 or a 5 Star.

[www.defaqto.com/stars](http://www.defaqto.com/stars)

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### **Notes to Editors:**

#### **About Michael Powell**

Mike joined Defaqto in November 2003 from MCE insurance brokers where he held the role of project manager. Prior to that he has held various management roles with high street brokers such as Colonnade and Endsleigh. He has been in the industry for over 25 years working within the personal and commercial lines broker market. Mike was our lead researcher at Defaqto in the commercial and motor insurance product areas until October 2007 when he was promoted to his current role.

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**About Defaqto:** [www.defaqto.com](http://www.defaqto.com)

Defaqto is an independent financial research company specialising in rating, comparing and analysing financial products.

Since 1994, Defaqto has built the largest, whole of market, financial product database and become one of the leading providers of financial product data in the UK. We now cover over 30,000 products across banking, life, pensions, investments and general insurance.

Our experts validate and analyse the data to provide insight and consultancy to all layers of the financial services sector including IFAs, mortgage and general insurance brokers, providers, web aggregators and the public sector.

Our products and services include the following:

#### **Defaqto Star Ratings**

Our Star Ratings reflect the quality of a financial product and help to identify the range of features and benefits in each one. We review and assess every financial product across various categories and award a Star Rating from 1 to 5. The ratings are aimed at helping consumers and advisers decide which product suits their specific needs. Providers also use the ratings to ensure they offer products to meet differing consumer demands.

#### **Aequos Online**

An extensive, independent, financial product analysis and comparison database available in the UK. The database contains feature, rate and fees information on more than 30,000 products from nearly 2,000 providers. Our customers include leading insurance and assurance companies, banks and building societies and investment organisations.

#### **Defaqto Engage**

An integrated system for independent financial advisers (IFAs) and insurance brokers. The system makes the reporting, analysis, recommendation and review process easy, delivering the perfect product to meet client needs.

#### **Defaqto Compare**

An interactive, comparison tool enabling consumers to easily compare product features against each other on a host of key features, using a simple 'traffic light' system.

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