



## NEWS RELEASE

### **ADMIRAL COMMITS OVER £190 MILLION AS CORONAVIRUS RESPONSE**

- **Insurer announces return of £110m via automatic refunds to all motor customers**
- **An additional £80m is committed to reducing prices and supporting customers, NHS staff and the local community**
- **Latest financial pledge follows a number of other measures already in place from insurance giant**

Admiral, the UK's leading car insurer, has revealed that it will give back £110million to its car and van insurance customers in recognition of the fact that its customers are staying at home and driving less during the UK wide Covid-19 lockdown.

A £25 refund will be automatically given to all customers for each car and van covered with Admiral as at 20<sup>th</sup> April 2020, a total of 4.4m vehicles.

Admiral is giving its customers the refund to reflect that there have been fewer cars on the road during the lockdown and it expects this to result in fewer claims.

Customers don't have to take any action to receive the refund, it will automatically be credited to them by the end of May. Admiral will be contacting customers over the coming weeks to explain how they will receive the payment, but they can find full details about the refund by visiting [www.admiral.com/stayathome](http://www.admiral.com/stayathome)

The combined initiatives in total are equivalent to roughly a month's premium income, or a third of its 2019 profits, and passes on the savings from reduced claims the company may otherwise have benefitted from during the lockdown.

Admiral's intention is to return estimated savings to its customers rather than benefit from reduced driving during the lockdown.

The £110m refund to customers forms the focus of Admiral's commitment to supporting customers, NHS staff and the local community during the coronavirus crisis. Further initiatives include:

#### **NHS and emergency services**

The company is also waiving any motoring claims excess fees for NHS or emergency service workers and supporting NHS volunteers by guaranteeing cover for customers using their vehicle to transport people, deliver medical supplies and equipment, or items to people who are self-isolating.

In addition, Admiral is showing its support for NHS and emergency service workers by giving them a free courtesy vehicle if their vehicle is stolen, undriveable after an accident, or declared a total loss, to keep them on the road during the lockdown.

#### **Customer initiatives**



Admiral is supporting customers who are in financial hardship as a result of the outbreak. The insurer is being flexible with customers struggling with monthly payments for insurance and personal loans and has already reduced prices for its motor insurance customers.

### **Community schemes**

Admiral has also set up the £4 million Admiral Support Fund for Covid-19, which is predominantly providing funding and support in south Wales, where the company is based, to the NHS, charities, support groups and will also allow them to contribute to any insurance industry wide charitable effort.

The company has already been active in helping charities and groups.

### **Employee support**

To support its staff, all employees are being paid their full salary at this time and no staff are being furloughed under the UK Government funded scheme and the insurer doesn't expect to benefit from any other initiatives funded by the government.

**Cristina Nestares, CEO of UK Insurance at Admiral** said: "During this challenging period, our main priorities have been helping our customers, supporting our local community and protecting the wellbeing of our staff, which is why we have introduced these initiatives to give something back to the customers and communities we serve.

"This is an unprecedented time when people across the country are driving significantly less than before the lockdown, and we expect this to lead to a fall in the number of claims we are seeing. We want to give the money we would have used to pay these claims back to our loyal customers in this difficult time. We have also already reflected this change in driving behaviour in our pricing for customers and will continue to do so.

"The Admiral Stay At Home Refund was launched to recognise the considerable efforts people are making by staying home as much as possible and as a result driving less. Customers don't have to contact us to receive this, we'll be in touch with them in the coming weeks to explain how we'll refund them.

"There may be fewer cars on the roads at the moment, but for many NHS and emergency services workers their cars are vital for them to get to work. At the best of times it's stressful if you're involved in an accident, so we've implemented new measures to take some of the pressure off and ensure they can stay on the road. We wanted to show our support for NHS workers in all roles; from doctors and nurses to admin teams and cleaners, they are all doing a brilliant job of helping to save lives and keep the NHS running smoothly during this crisis."

**ENDS**

For further information please visit [www.admiral.com/stayathome](http://www.admiral.com/stayathome)

Note to editors:



For the avoidance of doubt Admiral is a personal lines insurer and is not exposed to any potential business interruption claims.

**About Admiral:**

Admiral (a trading name of EUI Ltd and part of Admiral Group plc) is a UK based insurance company, founded in 1993 to specialise in car insurance. In 2005, it launched MultiCar, a product designed to help people with two or more cars get a better deal and in 2013, it launched its telematics product LittleBox which helps safe drivers receive discounts based on their driving style. Admiral also offers other insurance products including home insurance, travel insurance, pet insurance, van insurance, learner driver insurance and MultiCover, enabling customers to insure their cars and home on one policy. Admiral was also voted the UK's Best Car Insurance Provider at the 2018/19 Personal Finance Awards and the Admiral Group employs over 7,400 people in the UK and has 5.48 million UK insurance customers.