

Tuesday 13 April 2021



LLOYDS BANK

## Lloyds Bank Home Insurance makes it easier to protect your belongings

Lloyds Bank Home Insurance has launched a simple, low-cost contents insurance product, making it easier to insure every-day items.

Working with fintech company Trov, Lloyds Bank Flexible Contents Insurance is a monthly subscription-style policy.

### Key features include:

- The policy can be cancelled or changed at any time with no extra fees.
- Ability to insure items of lower value e.g. laptops or mobile phones, up to £10,000.
- Cover can be turned on easily online.
- Customers will be able to benefit from free contents cover for the first 60 days.

**Jeremy Ward, Head of Home Insurance at Lloyds Bank, said:** “For a lot of people, taking out contents insurance falls into the category of things that we all know we should do, but never get round to doing.

“And a recent report from Mintel supported this, finding that a third of people don’t have home insurance and almost two thirds (64%) of renters don’t have contents insurance\*.

“Many also think that they don’t need contents insurance. However, when you add up the cost of expensive items in an average home, such as mobile phones, laptops, tablets and bikes, having to replace any of these items could prove expensive.

“Lloyds Bank Flexible Contents Insurance therefore aims to make it easier to take out cover, giving policy holders the flexibility to stop or change their insurance at the touch of a button.”

**ENDS**

### Notes to Editors:

\*Mintel Home Insurance Report (December 2020).

### About Lloyds Bank Flexible Contents Insurance

- Contents cover will be provided in your home up to £10,000 with a single item limit of £3,000. Up to five individual items can be added for ‘Anywhere Cover’ for an additional cost. You can choose any individual item worth up to £3,000. Limits, terms and exclusions apply’
- 60 days free cover applies to the core contents element of the cover only, called Home Cover. A partial payment may occur within the 60 days. Conditions apply.
- Lloyds Bank Flexible Contents Insurance is an online only proposition and monthly cover can be cancelled or changed at any time with no admin fees.

## MEDIA CONTACTS

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# PRESS RELEASE

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## About Trov

- Trov is a world-leading insurance technology company whose software enables the new ways people live, work, and move.
- Its white-label insurtech products empower financial institutions and digital consumer platforms to rapidly deploy modern insurance applications designed for homeowners, renters, motorists and small businesses. Additionally, Trov combines powerful software with bespoke insurance products to solve the complex risk management challenges facing companies in emerging mobility and gig work.
- Trov's customers include global enterprises such as Lloyds Banking Group, Waymo (an Alphabet Company), Groupe PSA, Sampo Insurance, Suncorp Group, Hyundai, Drover/BMW, Zerology/Tesla, and now Seguros Sura.

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