Fair4All Finance Contents Insurance Research – Full Report

February 2026

inclusive outcomes

MRS Awards 2025 Finalist Business Impact of the Year -

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AQR Qualitative Excellence Award Highly Commended 2023

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MRS Evidence Matters MRS Awards 2014 Finalist Silver Medal

MRS Evidence Matters Annual Conference 2017 Winner Best Overall Contribution

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Purpose of the research

In 2026, Fair4All Finance will launch a pilot to test and refine a Home Contents Insurance proposition designed specifically for social housing tenants. The minimum value propositions (MVP's) need to meet the real-world needs of social housing tenants and contribute to tenants' financial resilience. This research is about defining the clear **customer** hypotheses. More specifically:

What needs to be true for social housing tenants for the pilot to succeed?

What does a minimum product look like and how can it be best be trusted?

Our research approach

Depth online interviews

- 5 tenants
- 60 minutes
- 5th – 8th Jan ’26

Face-to-face workshop

- 10 tenants
- 2.5 hours
- London location
- 20th Jan ‘26

Online workshop

- 6 tenants
- 1.5 hours
- 22nd Jan ‘26

Across the sample:

- 21 tenants in total
- All current Registered Social Landlord (RSL) tenants
- Mixture of those with and without contents insurance
- Mixture of those who’ve experienced a claims-type event and who haven’t
- Income of <£35K (lower for single occupancy households)
- Mixture of demographics
- 8 defined as having a disability
- 5 current / ever been involved in their housing association

Executive summary

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The emergence of different needs-based groups across RSL tenants

The research suggests the emergence of needs-based cohorts, with defined groups and differing requirements

	Younger, first-time RSL tenants	Experienced, long-standing RSL tenants
Defining features	• At the beginning of their independent living journey • Low financial capability and confidence – less knowledgeable about insurance • Less likely to have thought about contents insurance	• More experienced in independent living • Greater knowledge of contents insurance - may have had this in the past • More likely to have a range of different items insured (not just gadgets, but appliances) • More sceptical of RSL due to past negative experiences
Key factors	• Clarity and ease is key • They're not confident making decisions around excesses / what to cover, and this can exclude them from the journey • Would benefit from a single, "opt out" product, alongside clarity on why this is good for them • May also benefit from one-to-one guidance - e.g., review of gadget cover and how that sits alongside contents	• Less warm to the idea of involving RSL in contents insurance provision (too much experience of slow repairs / replacements) • May benefit from 2 product options presented to them, instilling a sense of agency and choice, as they feel they have stronger financial understanding • Barrier is overcoming scepticism after a lifetime of declines, bureaucracy, and exclusive design

TO CONSIDER*

A third cohort may involve older, low-income retirees, living in 55+ specific housing who may or may not receive pension credit

- They may need a lower price point and have less to insure (acceptable cost of insurance <£4 a month)
- Perhaps less interested in replacement of items

**Based on one retired interviewee*

What should a minimum product look like?

Coverage	• Standard coverage, including **basic accidental cover** • Has to include **coverage of essential functional items** (e.g., white goods, beds, electronics), and **high-cost replacement items** (e.g., sofas, vacuum cleaners) • Coverage of **gadgets (phones, tablets) is vital**. Inclusion needs to be communicated clearly, along with guarantees of fast replacement and clear pathways and timescales • **Comprehensive accidental damage broadens appeal** and important for many. Fosters higher levels of trust in product, particularly from an RSL • **Higher sum insured** as a minimum (around £10,000 +) • Seriously consider **offering more than one product option or a tiered approach** and the ability and flexibility to **upgrade**
Settlement type	• **Choice** is important • Essential functional items: **quick replacement of electronics and beds with a new for old model**; white goods and appliances - repair is acceptable only if it restores to full function and quality and is replaced immediately • High-cost replacement items: cash settlement or clear choice of replacement or repair if it restores to full function and quality
Claims terms	• No excess • Limits cover all key claims types
Payment terms	• Pay as you go on monthly basis • (Grace period welcomed but not essential)
Cost	• From £8 per month (capped at £20) – instills confidence that the product will cover what tenants' need / will pay out and will provide value

How should a minimum product be distributed?

Delivery touchpoint	• Include within tenancy agreement as “opt out” • The option of someone to talk to (general manager / insurance provider) through a pre-arranged meeting or community event (e.g., coffee morning) could encourage take-up amongst current tenants who are not insured
Claims touchpoints	• Consider implementing ethical safeguarding measures to minimise landlord – tenant interaction during the claims process and communicate these clearly to instil confidence in the policy
Education and awareness	• Support tenants to assess the value of their belongings, helping them see the value in contents insurance • Frame the insurance as ‘protection’ to minimise tenants’ fears of being ‘sold to’. Be clear on the rationale behind the contents insurance product, and consider case studies / examples based on other tenants who’ve experienced a claims-type event • Consider an easy-read resource pack, explaining what’s covered / what isn’t, key terms, the value / benefits (particularly in relation to gadgets insurance), and how this differs from other types of insurance
Information required	• Be clear that the insurance is not provided by the RSL, but a specialist insurance provider • Ensure policy details are clear along with claims pathways and timelines and fast replacement of gadgets

Perceptions of, and attitudes towards, contents insurance

Including barriers and drivers of purchase

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Tenants have complex, and sometimes conflicting, views towards contents insurance

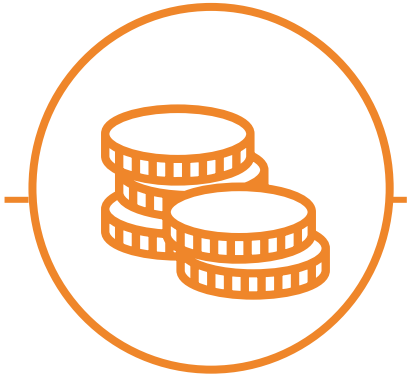
PEACE OF MIND

Many tenants recognise the benefits of contents insurance, describing it as a “safety net”, “something you have just in case”, and a form of “protection” that provides peace of mind. It is generally seen as sensible in principle and something tenants feel they *should* get round to looking into

SCEPTICISM

A feeling of low-level scepticism lies beneath the surface, driven by low trust in insurers and the claims process. Many feel insurers are quick to take money but reluctant to pay out, with confusing terms and a fear of hassle or refusal when claiming. This creates doubt – *‘would insurance really help when it’s needed?’*

QUESTIONS AROUND VALUE



There is a tension between peace of mind vs. *‘what if I never use it?’* Some tenants describe contents insurance as ‘a lottery’ and are concerned about wasting money if they never need to make a claim

Some tenants hold very positive views about contents insurance in principle but do not currently have cover, indicating that awareness alone is not enough to drive uptake. This raises the importance of creating positive awareness, clarity of the product, as well as prompting tenants to act and / or identifying key moments to engage tenants.

There are several barriers to taking out contents insurance

Perceived low priority

Seen as a low priority compared with day-to-day pressures. Feels distant and non-urgent and only connected to major, catastrophic events which seem unlikely.

Low confidence / confusion

Uncertainty about what contents insurance is - what it covers / how it works – revealing a need for clarification and myth busting *Gadgets insurance is seen as clearer*

Difficulty assessing value

Equating value with individual standout items. Not thinking about contents insurance from the perspective of replacing everything / a few items at once. Underestimating the cumulative replacement costs

Perceived cost and competing priorities

Some tenants are unsure of how much contents insurance would cost and assume it will be expensive. As a result, it is deprioritised in favour of essentials

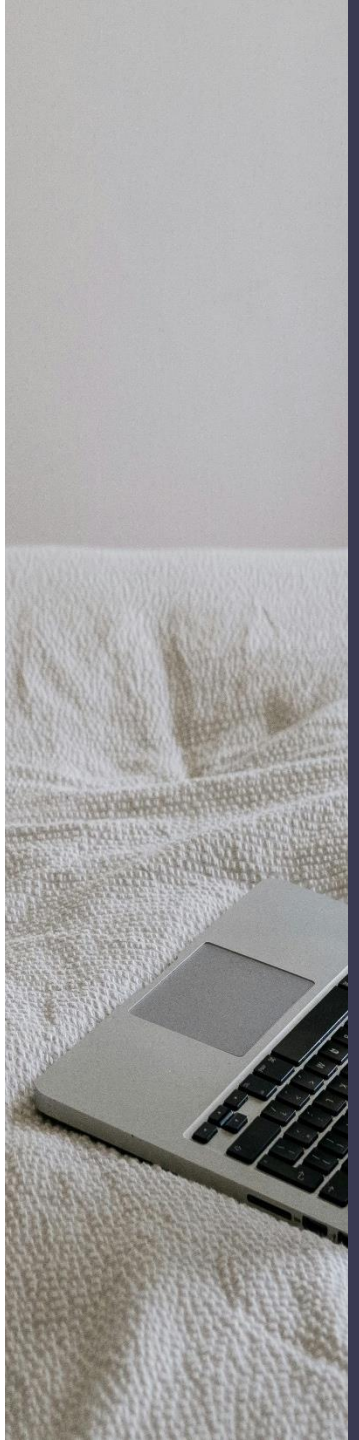
Covered elsewhere

Many feel key items are covered elsewhere e.g., through their bank, through specific product-insurance policies, through product warranties and feel contents insurance is not needed

Product insurance feels more tangible, simpler and easier to justify

Some tenants hold several product-specific insurance policies, without contents insurance. Others have product insurance, *in addition* to contents insurance

- The **benefits are seen as clearer** - the link between cost and outcome is more immediate, and the value for money feels more obvious to tenants
- Tenants **assume contents insurance will be more expensive** than insuring individual items
- Tenants feel **clearer on the process and settlement outcomes** of each item insured
- Product-specific insurance feels like a **more streamlined process** if tenants need to claim. Contents insurance feels vague and conditional
- There is a perception that tenants will be speaking to **specialist** providers if they take out product-specific insurance, as opposed to a generalist insurer
- **Breakdown feels more likely than a catastrophic loss** associated with contents insurance and more like maintenance support, not disaster protection
- Tenants know their **items will be covered if they move property**. It is unclear what will happen to their belongings if they have contents insurance and move property.



When communicating on contents insurance, consider clearly highlighting:

- Cost-savings vs. product-specific insurance (and that items are included)
- Clear pathways, timescales and settlement options of products in the event of a claim
- Insurer expertise relating to the product
- That the policy is for everyday scenarios, rather than rare catastrophes

Tenants who’ve bought contents insurance are driven by a past event or an external prompt

Previous claims-type event

For some tenants, contents insurance is a direct response to experiencing events such as fire or flooding

Trusted advice

For some older tenants, contents insurance was recommended in early adulthood / tenancy by parents and, as a result, they’ve ‘always had it’

Prompted by RSL

A minority had previously opted into contents insurance through their RSL, for example as part of their tenancy agreement

“My dad always had it, and it got passed down to me.”
Contents insurance holder, male, 50s

“We were always with the Prudential because mum was… I mean, I’m 66, so back in the day, that’s what you did. My parents’ day”
Contents insurance holder, female, 60s

What does a minimum product look like?

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Coverage and settlement type

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Coverage of white goods, soft furnishings, and gadgets is non-negotiable, and settlement terms differ by item

There are three core categories of value:

1

Essential functional items (e.g., white goods; beds; electronics needed for daily life – phones, laptops)

This category triggers the strongest and **most consistent demand for speed**. These items underpin daily life, routines, and dignity. Living without them creates immediate disruption that they can visualise more easily, and tenants don't want to 'shop around' in a crisis

Settlement:

✔ Quick replacement of electronics and beds (new for old)

✔ Repair of white goods and appliances is acceptable, only if it restores to full function and quality and is replaced immediately

✘ Cash (too slow, too much thinking)

✘ Repair (only acceptable if very fast and reliable)

2

High-cost replacement items (e.g., sofas, vacuum cleaner)

There is a mixed response to settlement preferences, depending on the tenant and the situation. For furnishings in particular, choice is important, and part of what makes a home

Settlement:

✔ Cash settlement or clear choice of replacement

✔ Repair if it restores full function and quality

✘ Automatic replacement with lower-quality items

3

Sentimental or irreplaceable items (e.g. family gifts, photos)

These are considered irreplaceable and tenants find it difficult to place value on them. Settlement terms do not feel appropriate

Contents insurance feels more valuable knowing gadgets are included

Awareness gaps

Gadgets are central to tenants' everyday lives, and damage to them feels more likely and more of an immediate concern than damage to other household items or a major catastrophic event.

Many tenants are unaware that contents insurance can cover gadgets and multiple gadgets under a single policy. As a result, including gadget cover makes contents insurance feel more relevant and valuable

However…

Unless the product clearly signals fast replacement, tenants are likely to default to gadget-specific insurance

When communicating on contents insurance, consider clearly highlighting:

- Cost-savings of insuring multiple gadgets vs. having them covered under one contents insurance policy
- Fast replacement – new for old
- Clear pathways and timescales
- Gadget-specific expertise of the insurer

Value, as opposed to price, is a key driver of consideration

While **affordability matters**, tenants are **not primarily motivated by the cheapest possible price**

- In fact, very low prices can undermine tenants' confidence in a product, raising suspicion and uncertainty about whether the cover is what they need and would pay out when needed

Across the research, tenants typically **expect contents insurance to cost £12–£30 per month**.

- £4-£8 is lower than expected
- Lower price is welcomed but also prompts scepticism: *If I need to make a claim, will I be covered? Will my claim be honoured? Will I have to 'wrangle with them' over claims?*

"I am assuming for that [£4.50] it would be very basic levels. My only reticence about insurance is 'Will they pay out?' How difficult would it be or would they try and find a way out? They should provide information on exactly what they need so it does not come as a surprise. What you actually need if you have to claim"
No contents insurance, male, 60s

With this in mind, standard coverage is preferred over a ‘crisis’ type product

Universal preference for a standard contents insurance product

- The price difference feels small, but the value gap feels big - it’s ‘only a couple of pounds more’ - while the extra cover feels substantial
- Confidence in cover matters more than shaving off a small amount each month

Basic accidental damage is a key area of appeal

- Accidents feel more likely than catastrophes. This makes a standard product feel more potentially usable

Reduced anxiety about under-insurance and claims disputes

- Very basic cover feels risky rather than reassuring – worries that £3,500 won’t go far if multiple essential items are lost at once
- The standard coverage delivers the peace of mind tenants want if they’re going to consider contents insurance

“It’s much better value [standard cover vs. crisis] and it doesn’t cost much more. £3,000 wouldn’t get me very far. Now that we’ve been talking, I realise I have a lot more than I thought” **No contents insurance, 60s, male**

Tenants initially struggled to estimate the value of their items. However, when given time to reflect, £3,500 felt too low. Consider:

- **Supporting tenants to assess the value of their items**
- **One tenant suggestion: a leaflet with images of the different items in a household with average cost per item**

Some tenants place strong value on optional add-ons

- Many tenants see clear value in a contents insurance policy which offers standard coverage: fire, flood, escape of water, theft, basic accidental damage
  - This type of offer is particularly appealing to younger, first-time tenants

- However, for a **distinct cohort** of tenants, **optional extras are where the real value lies**
  - Particularly comprehensive accidental damage which, for some, is essential for a contents insurance policy to feel worthwhile. This group also values the ability to insure specific items that may fall outside of standard cover
  - This type of offer is especially appealing to tenants with children, higher financial literacy and insurance knowledge, and prior experience using accidental damage cover

"I've got kids, so the accidental damage is important for me, even when I'm out and about. Kids are accident prone. Anything can happen – dropping it [gadgets] on the ground"
Contents insurance holder, female, 40s

Our view on what this means for hypotheses

Coverage and acceptance requirements, claims settlement type

Original Hypotheses	Status	Considerations
Standard coverage important (fire, flood, escape of water, theft)		Yes, to all
Coverage of gadgets and tablets important, as well as extra support usually available through gadget insurance such as quick replacements		Yes – and explaining the benefits / how this product works for both contents and gadgets is necessary. Gadget cover is a strong anchor for contents insurance only if tenants are assured claims will be successful and quick
Cost effective to provide services (which can be provided at a large discount through insurers) such as legal, boiler repair		*N/A from a customer perspective*
Product should be simple (this also supports affordability). Optional add-ons should be limited and concerning things that are useful for those with specific circumstances (young children, age, pre-existing medical conditions etc) – e.g. accidental damage, coverage of wheelchairs and hearing aids		Some level of accidental damage felt valuable. There was recognition that more specific items require specific cover and wouldn't be included. Clarity on what is and isn't included is key
Erring on side of higher sum insured as 'minimum' – sum insured tends to be underestimated by policyholder, plus increasing sum insured has very small effect on premium		While people struggled to estimate initially, as discussions deepened, they realised it was a higher amount. Comms could support tenants to understand the value of their goods
As broad as possible. Underwriting at landlord level to ensure broad acceptance (plus providing on block basis can lower rate).		Some nervousness / scepticism about landlord involvement – see further slides
Filtering out those who are ineligible under Rehabilitation of Offenders and those who have an existing contents policy. For those who have made multiple claims the insurer will need to make a case-by-case decision.		*No to limited customer view on this – for insurers / IFoA to cover*
'New for old' is standard. Tech should be 'new for old' due to usability. White goods / furnishings may be easier to supply 'new for old' too. At the least, providing the item rather than a monetary value.		Quick replacement of electronics and beds with a new for old model; white goods and appliances – repair is acceptable only if it restores to full function and quality and is immediate. High-cost replacement items (e.g., vacuum) - cash settlement or clear choice of replacement or repair if it restores to full function and quality

Claims terms and payment terms

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Most prefer no excess, even at a slightly higher cost

Desire for certainty and simplicity
No excess feels simpler, clearer, and more predictable. Tenants like knowing exactly what they would get if they claimed, without having to do mental maths or worry about deductions.

Emotional reassurance outweighs small price differences
Paying slightly more each month is seen as preferable to facing an uncertain cost during a crisis and worth it for the peace of mind.

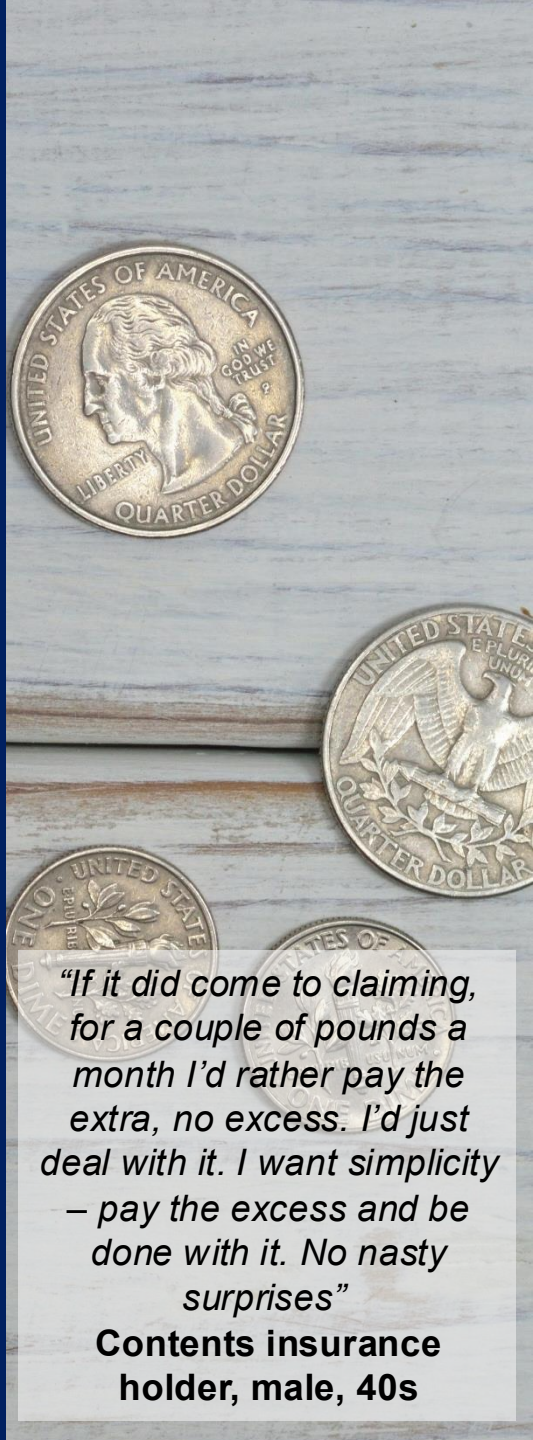
Fear of not being able to afford the excess at the point of claim
For some, excess feels risky because they worry they simply wouldn't have the money when something goes wrong. A no-excess policy removes the fear of being insured but still unable to act.

Tenants are broadly familiar with the term 'excess', but few feel confident explaining it.

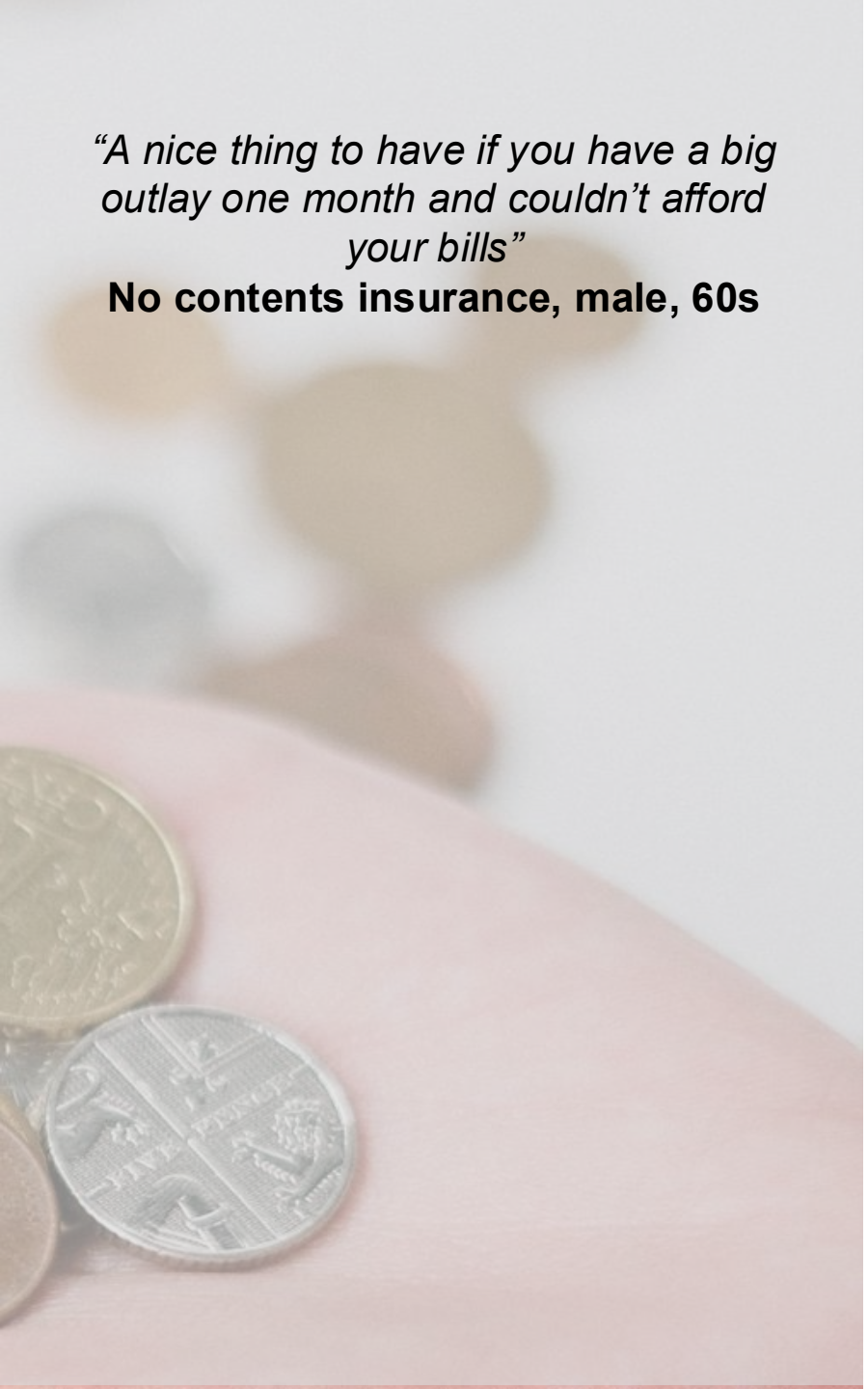
There is concern that excess details are often buried in terms and conditions, leading to surprises at claim stage

What is needed:

- **Clear, upfront explanations** of what excess is, when it applies / when it doesn't
- **Certainty** that if tenants do claim, they won't be out of pocket unnecessarily



"If it did come to claiming, for a couple of pounds a month I'd rather pay the extra, no excess. I'd just deal with it. I want simplicity – pay the excess and be done with it. No nasty surprises"
Contents insurance holder, male, 40s



“A nice thing to have if you have a big outlay one month and couldn’t afford your bills”

No contents insurance, male, 60s

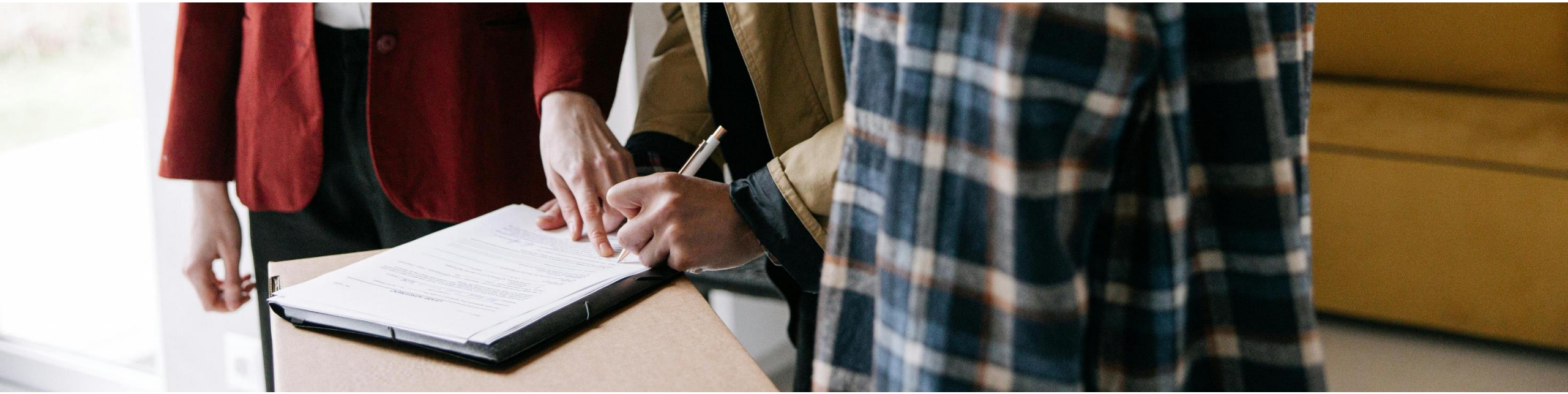
Smaller, regular payments are preferred and a grace period is welcomed

- Smaller, regular payments are strongly preferred over one-off lump sums. It’s what tenants are used to with other services and makes the cost of paying insurance more manageable throughout the year
- Grace periods are viewed very positively BUT tenants question if they would still be covered during the grace period.
- One tenant suggestion: reduced coverage (and price), during times of financial hardship

Our view on what this means for hypotheses

Claims, payment terms and excess

Original Hypotheses	Status	Potential revisions
No excess		People prefer this even with a marginally higher premium. And may be worth it to prevent perception or having to “wrangle” with insurer
Cover limits on all key claims types		Limited participant view on specific limits – as above, clarity and value is key rather than feeling they’re being caught out “in the small print”
Pay as you go payments		Monthly payments preferred to lump sum
Insurance has period of grace if payments are halted (from nonpayment vs opting out) – ability to easily opt back in		While this sounds positive, people were nervous about what it meant for coverage in that period. Some suggestion of reducing cover limits for a period rather than stopping completely – keeping them protected while reducing price



How should the minimum product be delivered?

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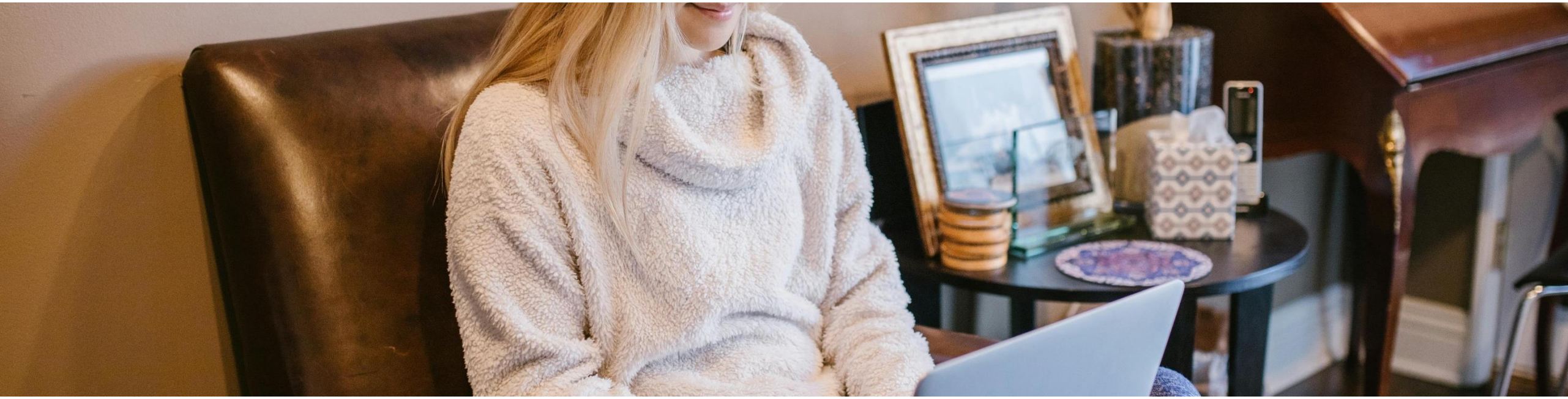

Distribution and education

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Most know contents aren’t covered as part of their tenancy, but liability remains unclear

Good understanding of support offered by RSL, but not top of mind

Most tenants understand that without contents insurance, their RSL would not cover their personal belongings. However, for many, this understanding is only realised after prompting – it’s not a conscious thought.

Understanding of liability is far less clear

There is widespread confusion about when tenants may be financially responsible for damage to landlord-owned property or injury to others, and this is not something most tenants actively consider

“The point about someone being injured in your place… that’s new. I didn’t know about that”.
No contents insurance, female, 50s

“I didn’t know about landlords’ property either. I just thought it was my own things”
Contents insurance, male, 40s

Overwhelmingly positive response to ‘opt out’ model as part of tenancy agreement

Protective safety net

Some tenants see default inclusion as a safety net for themselves or others who might otherwise go uninsured. This view is strongest among those with no negative experiences of their RSL, lower insurance knowledge, and at earlier stages of independent living. Default inclusion is seen as a sensible way to avoid being left with nothing after a loss

Convenience and accessibility

For tenants less confident with insurance, an RSL offer removes the need to shop around, reducing hassle at an already stressful time like moving home

Right moment to include cover

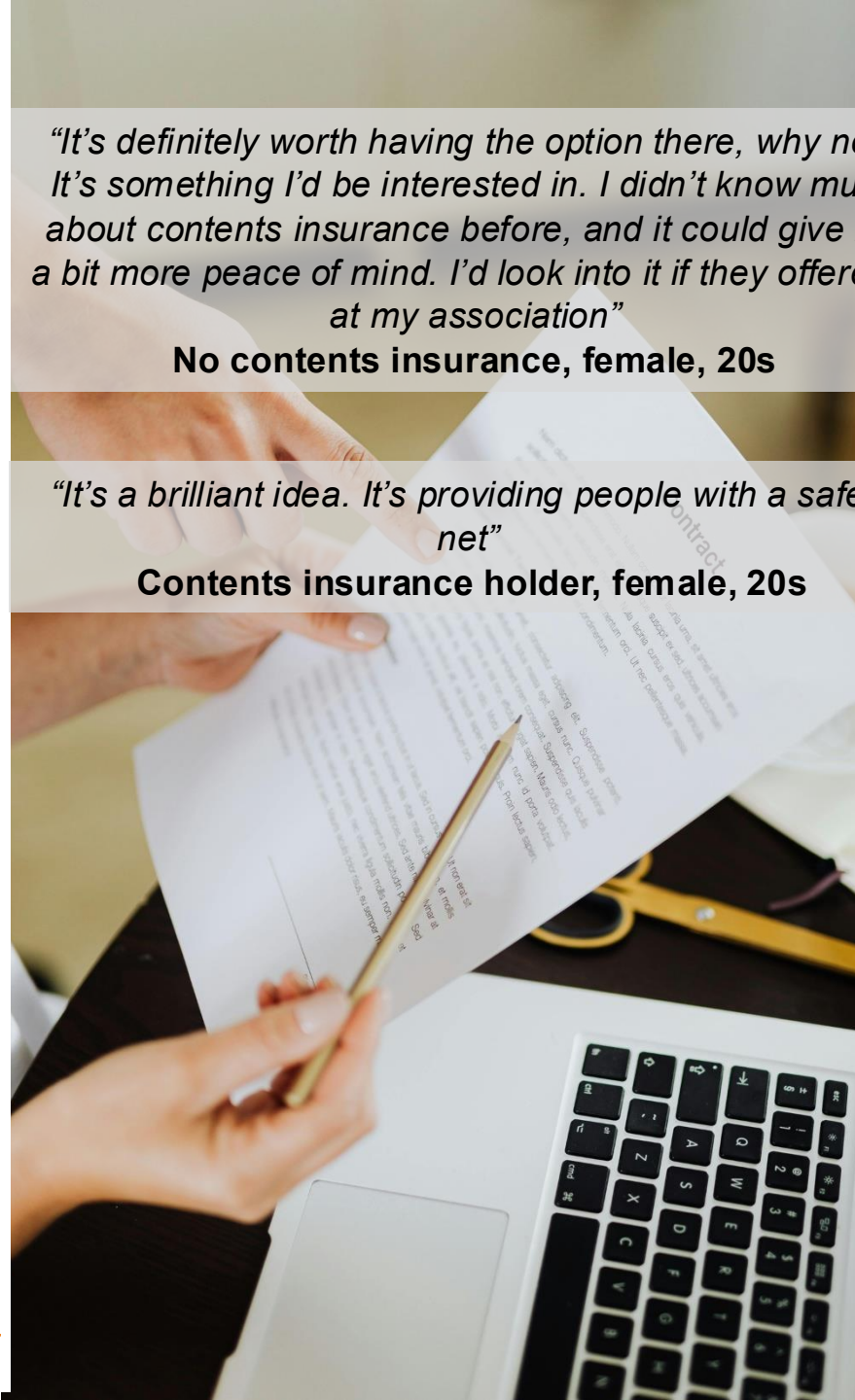
Including insurance within the tenancy agreement feels logical, as this is when cover feels most relevant and before insurance decisions are delayed or forgotten. Those who’ve previously taken out insurance through RSL have done so through their tenancy agreement

“It’s definitely worth having the option there, why n
It’s something I’d be interested in. I didn’t know mu
about contents insurance before, and it could give
a bit more peace of mind. I’d look into it if they offer
at my association”

No contents insurance, female, 20s

“It’s a brilliant idea. It’s providing people with a safe
net”

Contents insurance holder, female, 20s



Opt-out transparency and flexibility is essential

Even among tenants who support default inclusion, choice remains important: automatic enrolment is only acceptable if it is fully transparent and if opting out is straightforward and clearly communicated.

This **helps tenants feel informed and in control -** particularly important to minimise the feeling of being ‘sold to’

But tenants do have some reservations….

Low trust in RSL

Tenants with previous negative experiences of their RSL express concerns about contents insurance being offered by their landlord. These include:

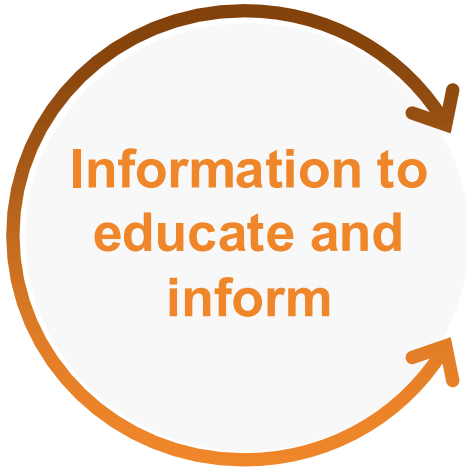
- Doubts about how responsive the claims process would be and whether claims would be paid out fairly
- Worries about information sharing
- Concerns whether the RSL would have their best interests at heart
- Some tenants are uncomfortable with their RSL having visibility of their personal circumstances or belongings and prefer to keep insurance matters separate from their housing provider

'It'll be too basic and won't suit my needs'

Some tenants fear the contents insurance offered by their RSL would be too basic and therefore would be unlikely to meet their needs. This sentiment is strongest among existing contents insurance policy holders.

However, even against a backdrop of scepticism and uncertainty, the inclusion of contents insurance within a tenancy agreement is still seen as preferable to having no cover at all

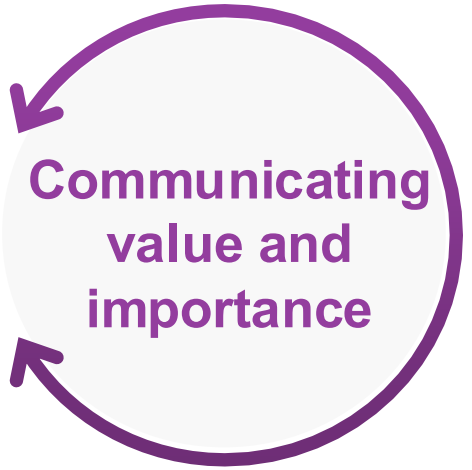
Clear and compelling information can encourage buy-in



To address the confusion some tenants experience around contents insurance. For example, **simple explanations** of:

- What is covered / not covered in contents insurance
- Difference between contents, home, and item insurance, and pros / cons
- The term excess, the claims process, and timelines

Tenants want to understand **what they are being signed up to, what is covered, and how contents insurance and claims work**. Automatic inclusion without explanation is viewed negatively – tenants want to avoid a situation where they are not aware of what they are covered for, especially in the event of a claim



A **clearer appreciation of the risks, the implications** / cost of having to replace contents, and the peace of mind of having cover in place. **Information around what is not covered by their RSL** through examples can support this (e.g., 'If there was a fire, this is what would / wouldn't be paid for'), along with peer stories and lived examples of previous claims-type events, bringing the potential risk to life

This information is particularly important for younger, first-time RSL tenants

…and various measures can be taken to alleviate skepticism

Framing the contents insurance policy as ’protection’

Initial scepticism is diminished once tenants are told the reasons for RSL offering insurance. This minimises feelings of being ‘sold’ to and frames the product as in their interests.

Clarity that the insurance is provided by a specialist, reputable provider and not the RSL

Instils more confidence if they ever had to make a claim.

Signposting some sort of ”ethical walls”

Data handling and claims by the specialist insurer, with little involvement from the RSL. The landlord’s role should be limited, for example, simply signposting. Most often, tenants communicate with RSL through routine housing visits and scheduled meetings. Other forms of communication were mentioned such as phone calls, filing online reports for repairs and sending complaint letters.

Confidence in the claiming process

Comms that clarify ease of claiming and a straightforward process, for example, the % of claims successful

Options or ‘tiers’ instill a sense of confidence and trust

Clear options or ‘tiers’ of buy ins

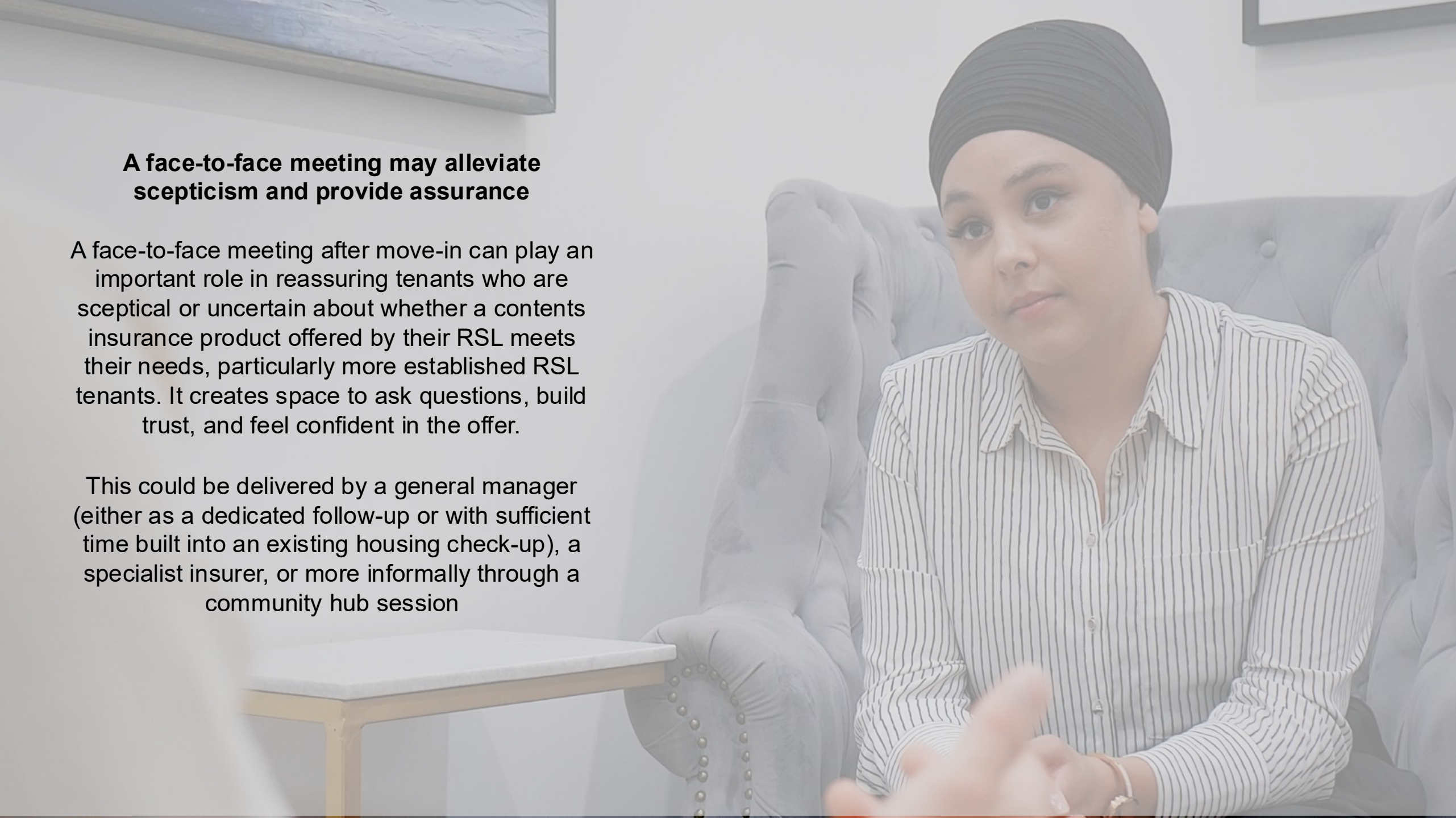
Offering clear tiers of cover - rather than a single, fixed product - builds confidence and trust. Some tenants - especially more established RSL tenants - expressed discomfort with the idea of being offered something that felt *too basic* or ’one-size-fits-all’.

Seeing more than one option helps reassure them that the RSL is not simply providing the cheapest possible product, but something that can genuinely meet different needs. Choice here reinforces a sense of agency, reducing concerns that they are being sold an unwanted product

Flexibility

Some tenants want reassurance that cover can adapt if they buy higher-value items and or want to make changes due to a change in life circumstances, such as having a family.

Simple, low-friction ways to increase cover or move between tiers help insurance feel practical and fair, rather than rigid or likely to become inadequate over time



A face-to-face meeting may alleviate scepticism and provide assurance

A face-to-face meeting after move-in can play an important role in reassuring tenants who are sceptical or uncertain about whether a contents insurance product offered by their RSL meets their needs, particularly more established RSL tenants. It creates space to ask questions, build trust, and feel confident in the offer.

This could be delivered by a general manager (either as a dedicated follow-up or with sufficient time built into an existing housing check-up), a specialist insurer, or more informally through a community hub session

Our view on what this means for hypotheses

Delivery, education and communications

Original Hypotheses	Status	Potential revisions
Inclusive design principles, minimising friction and maximising accessibility		N/A as about design process
Digital communication (with an analogue alternative for certain groups, e.g. older members of cohort)		Fine for most – but may find mixed methods best for awareness and take up
One point of contact		Yes – and this should be a trusted person or organisation that is accessible. As that differs for different participants, multiple routes may be needed to ensure inclusion
Need someone in person to talk through		Same as above applies on trust – and doesn't necessarily need to be in person. People more likely to turn to family/friends for this type of support (but recognise they're not always the best people to seek guidance from)
Clear and simple policy wording – a key risk to keeping tenants engaged in the potential value of HC insurance is if tenants make a claim for something that is not covered		Yes – must avoid perceptions of "it's in the small print" or that they're being misled.
If claim is declined, provide clear and timely reasons, and offer discussion of if this is the right insurance for the policyholder		Clarity of reason why and what this means (and referrals to other support would be helpful). Must tackle perception that insurers want to "get out of" paying genuine claims
Education about options to tenant and RSL is crucial		Generally, people don't want to be educated – clarity, and ease is critical. Education must be simple and fast, and clear on benefits for tenant
Product reframed as 'protection'		While this is good, there may be other ways to frame or anchor this (e.g. use gadgets / devices as the primary message, with "everything else" included too). An alternative way to interpret this hypothesis, is that framing contents insurance as protection for tenants (i.e. it's in their best interests), instils a sense of trust and confidence in a RSL product
Easy' resource pack – something easy to digest that can be talked through		Yes – although should be easy enough to not require talking through as well – people want to be able to understand it in their own terms too

Our view on what this means for hypotheses

Risk prevention, opt out safeguarding, delivery touchpoints

Original Hypotheses	Status	Potential revisions
Providing risk prevention / target hardening items as promotions may support on many angles		Little appetite for this – makes no difference to consideration of uptake
Reducing friction in opt out way, along with the safeguards we will put around this, will be positive		There is appetite for opt-out, as long as the communications are clear and the choice is available
Credit unions and other third parties could have a place in delivery, but social landlords are the key touchpoint		While a trusted third party is needed, there is risk of relying on the social landlord. Those with prior negative experiences unlikely to engage. The pilot should consider who else (Banks including local branches and building societies), credit unions, or others who interact with tenants.
Landlords are already having triage conversations with their tenants so good opportunity to include in these discussions		
The primary gap is understanding vs coverage.		Understanding is low – and there are perceptions of value and “likelihood of something happening” to tackle as well. Pilot should consider that contents insurance is for both the catastrophic losses, but also for the smaller things that go wrong, to show value

Summary

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Insight summary

1 Multiple barriers to uptake of contents insurance

- Contents insurance is seen as delivering ‘peace of mind’, but there’s an underlying current of scepticism with tenants fearing claim rejection, or unclear on value in the broadest sense of the term
- Key barriers to uptake are wide-ranging: contents insurance feels low priority and only needed for catastrophic events which feel unlikely; low confidence / confusion dominates; tenants tend to underestimate the cumulative replacement costs of all their items; perceived cost is high; and many tenants feel their ’key items’ are covered elsewhere
- The benefits of product-specific insurance are considered clearer. Product insurance can feel more tangible and easier to justify
- Uptake of contents insurance is usually triggered by a moment of risk or reassurance (e.g. a past loss, trusted advice, or an external prompt such as an RSL).

2 Standard coverage is non-negotiable, with accidental cover and gadget insurance being key drivers of appeal

- Coverage of white goods, soft furnishings, and gadgets is non-negotiable. Gadgets (primarily phones) are top of mind for tenants and central to their everyday lives - contents insurance feels more valuable to tenants knowing that their gadgets are included but knowledge of this is patchy. However, fast replacement of gadgets (new for old) is essential
- While cost of contents insurance matters, perceived value is more important. Tenants only want contents insurance if they feel it meets their needs and many are willing to pay a little more for comprehensive accidental damage. With this in mind, a standard product is preferable to a ‘crisis’ product
- A very low price can undermine tenants’ confidence in a contents insurance product, suggesting it may offer inadequate cover or fail to pay out when a claim is needed

3 No excess is preferred, along with monthly payments

- Most tenants prefer no excess, even at a slightly higher cost – there is a desire for certainty and simplicity, and the emotional reassurance outweighs the small price difference. There is also a fear of not being able to afford the excess at the point of claim
- Smaller, regular payments are preferred, and a grace period is welcomed but not essential

Insight summary continued

4

‘Opt out’ model is positively received, with safeguards needed to build trust

- The ‘opt-out’ model is received very positively when included in the tenancy agreement. It is seen as a protective safety net, convenient and accessible for tenants with lower financial resilience, and introduced at the right moment of engagement
- However, trust is a key barrier for some tenants. Past negative experiences with their RSL can lead to scepticism about fair claims handling, and some feel an RSL-offered contents insurance product may suit others but be too basic for their own needs.

5

There are clear opportunities to strengthen confidence in an RSL-provided insurance offer

- Frame the product as *protection* rather than a sale, reinforcing that it is designed to support tenants
- Clearly communicate that the insurance is provided by a specialist insurer, not the RSL
- Introduce and clearly explain boundaries between the RSL and insurer, particularly at the claims stage
- Provide clear, reassuring communications on how claims work and how easy they are to make
- Offer access to a named person (from the insurer or a general manager) through pre-arranged meetings or community events (e.g. coffee mornings), to encourage uptake among current uninsured tenants
- Provide choice through tiered products, with flexibility to upgrade as needs change

Thank You

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