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## THINGS YOU NEED TO KNOW ABOUT DUAL PRICING

You may have read in the press about the ongoing discussion with financial institutions such as banks, mortgage companies and insurance companies that loyalty doesn't pay.

Dual pricing occurs when new customers are receiving better rates than existing and the existing customers are left to cover the costs through their increased renewal premiums.

Here are the top 3 questions that our customers have asked about this topic.

1

### Where does dual pricing happen most commonly?

Direct insurers where price is the key driver



DISCOUNT

PREMIUM

2

### How does it happen?

Heavy discounts at new business followed by an increased premium at renewal for a policy on the same terms.

3

### Why is it different with SEIB?

We're independent brokers, which ultimately means we work for you, not the insurer. Our teams carry out regular secret shops, monitoring the pricing and cover of the market so you don't have to.



Call 01708 850 000

[www.seib.co.uk](http://www.seib.co.uk)    

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