

At the beginning of 2019 we announced the sale of our insurance underwriting business to Markerstudy. Part of the agreement will put in place a new long-term arrangement for distributing Co-op branded motor and home insurance products underwritten by Markerstudy. As we wait for the deal to work its way through regulatory approval, we've stood up our new Insurance distribution business, CISL. CISL is set up to meet more of our members' insurance needs with a wider competitive set of insurance products and services which reflect our Co-op. Following the completion of our sale of the underwriting business to Markerstudy, we anticipate that the 13-year agreement will start generating value for us by the end of 2020.

The numbers

Gross written premiums

£491.4m (↑)

2018: £485.1m

Members with home & motor insurance

267,279

Policies in force

1.37m (↑)

2018: 1.35m

New business premium volumes

£263.7m (↑)

2018: £258m

Co-operating for a fairer world



Co-op Life Cover

We re-entered the life insurance market launching Co-op Life Cover. Designed with our Co-op members, the new product includes the option to take two 6 month payment holidays throughout the lifetime of the policy after a 6 month qualifying period, allowing their policy to remain in force.



Over 50s Life Cover

We've launched our first Over 50s life cover to complement our existing product range.



Graduated Young Driver

We introduced an innovative new policy for young drivers, set to save them an average of more than £1,000 in insurance premiums as a reward for safe driving.



Neighbour Of The Year Award

For the second year running we celebrated the UK's good neighbours who continuously go above and beyond in their local communities.