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Lloyds TSB enters insurance comparison market

LONDON - Lloyds TSB has launched its own insurance comparison website, allowing consumers to compare car and insurance policies.

Information comes from 35 insurance firms and is based on price, policy benefits and strength of service. The site, at <http://www.insurance.co.uk/> has been created by search specialist Tamar to offer a streamlined and user-friendly experience.

Tamar claims that the quote process is completed in as few as four online pages, and at the same time makes fewer assumptions about customers' requirements.

"For too long now, consumers have had to make do with comparison sites that offer only some of the information they need to make the right choices," said Lesley Oliver, client service director at Tamar.

"Although there's no shortage of online services that claim to compare insurance policies, you'd be hard pressed to find one that can truly demonstrate it's built on a solid understanding of what consumers want.

Lloyds TSB worked with Tamar last year to create its 'Help I'm Flooded' site in response to the summer floodings.

The new site enters a maturing price comparison site market with major new entrants, including Tesco which launched its own service last year, joining more seasoned players such as uSwitch and Confused.com.