Admiral Group PLC

Our UK Insurance CEO at the Treasury Select Committee

09 Jul 2025

Our UK Insurance business provides cover for more than 8.8 million customers in the UK, and, like all colleagues across the Group, the UK team work hard to provide good outcomes for customers and to support them when the unexpected happens.

On 8th July 2025, the CEO of our UK Insurance business, Alistair Hargreaves, took part in a Treasury Select Committee session along with Jason Storah, CEO of UK General Insurance at Aviva, Jon Walker, CEO of AXA Commercial, and Jeremy Ward, Managing Director of Insurance at Lloyds Banking Group and Scottish Widows, to discuss a range of topics relating to insurance including how premiums are calculated and how we support customers. The Treasury Select Committee are an influential group of members of parliament who look at the financial services industry.

In the UK, the majority of customers purchase insurance through a price comparison website and Alistair explained how this distribution model helps to make the UK insurance market one of the most transparent in the world. He also explained why it makes price really important both to customers and the business and how consistently providing customers with competitively priced cover has driven our success and growth.

Alistair discussed the importance of calculating customers' premiums based on the risk that they represent to provide great value cover and highlighted the role that artificial intelligence plays in supporting the work our colleagues do, and how the Data Ethics team and the governance process ensure that the systems are inclusive and non-bias.

The Committee asked Alistair and the rest of the panel about the way that Consumer Duty, a standard introduced by the Financial Conduct Authority to improve consumer protection, has been embedded into their businesses. Alistair highlighted that Admiral had always had a customer-centric approach to creating products but noted that the Consumer Duty standard had sharpened the team's focus on good customer outcomes and customers' understanding of the products that they buy. He also noted that the leadership team are incentivised to achieve good customer satisfaction scores which ensures that meeting customers' needs is at the heart of every decision.

Since the beginning, being a great place to work has been a strategic focus for Admiral as the leadership team have always recognised that people who like what they do, do it better, which, in turn, benefits customers. During the discussion on culture and diversity, Alistair noted that the leadership team work hard to foster a more inclusive and diverse workforce and that he was proud of the fact that 97 per cent of Admiral colleagues believe that they can fulfil their potential irrespective of their race, gender or sexual orientation.

Watch the full session here: [Parliamentlive.tv - Treasury Committee]