



THE KISS

Meghan and her polo Prince's public show of their love

SEE PAGES 2-3



Exposed: Loyal customers ripped off by up to £1,000 a year - to fund cut-price deals for new homeowners and drivers

EXCLUSIVE

By Louise Eccles
Personal Finance Correspondent

STAYING loyal to an insurer can cost families up to £1,000 a year.

Firms overcharge by up to three times to fund their cut-price deals for new customers.

Long-standing customers are offered good rates only if they challenge renewal quotes or threaten to leave.

Figures obtained by Money Mail show that insurance giants are effectively levying loyalty penalties.

An audit of 9,000 motorists and 8,000 homeowners by Consumer Intelligence found charges rise every year they remain with their insurer.

The investigation shows that premiums can double even without a change in circumstances. Loyal customers typically halve their home insurance bill when they finally switch.

'The data shows that loyalty really doesn't pay,' said Rod Jones of comparison site uSwitch.com. 'The longer you've been with your insurer the more you are likely to save by switching.'

Since April insurers have had to show price rises on renewal letters. But data

SHAME OF INSURANCE GIANTS

Turn to Page 4