European Insurance and Occupational Pensions Authority

Consumer trends in insurance and pension services

Interviews with EU citizens EU27 (25 846 interviews) | 14.5 - 22.5.2025 | Methodology:



Ownership of savings and insurance products

% of consumers owning each type of insurance product

An investment/savings product from an insurer **17**% A private personal pension (excluding state pension) **19**% An occupational pension (provided by your employer or offered by 21% a private company on a voluntary basis, or through collective bargaining) **62**% Household insurance Car or motor insurance **57**% (other than mandatory motor third party liability)

20% Travel insurance

Pension products

with an EU label

Distribution channels for insurance policies

Distribution channel for insurance bought in the past 2 years



24% Only online

37% Only in person or over the phone with an agent or broker

15% Both online and in-person/phone purchases

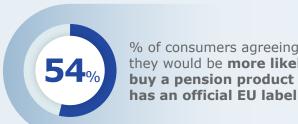
21% Not purchased any insurance in the past two years

3% Don't know

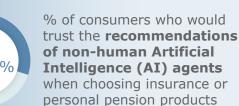


Digitalisation and AI





% of consumers agreeing that they would be more likely to buy a pension product if it



Living financially comfortably in retirement

% of consumers feeling confident that they will have enough money to live comfortably throughout their retirement years

Having a private or occupational pension scheme makes a difference in expectations to live financially comfortably in retirement

No private pension scheme

42%

Occupational pension scheme

59%

Personal/private pension product (PPP)

Both occupational pension scheme and PPP

70%

Top 3 reasons for concern about financial comfort in retirement (among consumers not feeling confident)



37%
Lack of confidence in the state

pension system



36%

Worried about inflation reducing the value of savings



30%

Uncertain about future financial needs and expenses

Claims handling

Satisfaction with claims handling (e.g., processing time, communication, payout etc.) for insurance products in general



Top 5 reasons for not being satisfied with claims handling

23%

The payout amount was less than expected

22%

The claims process took too long (e.g. payout)

21%

The claims handling service of the insurer was unhelpful or unresponsive

20%

Unclear policy terms led to an unexpected denied

19%

Had to provide excessive or repeated documentation

Trust in insurance providers



% of consumers who trust these entities involved in the distribution and/or design of insurance and private pension plans to ensure a good consumer outcome, as well as an adequate retirement outcome



Insurers



52%



45%

Pension funds (excluding state pension funds)

Banks