



Rated by Experts

Leading the market in
clarity and transparency



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Overview

Our product ratings use a set of 'red line' criteria to calculate an underlying score for each product, which translates to a star rating.

Products can achieve between one and five stars. The more comprehensive the product, the more likely it is to be rated highly.

To achieve a five-star rating, products must meet all of our red line criteria. We focus on core product features, and don't give extra marks for unnecessary features.

Our current red line criteria are contained in the following pages.

We do not consider price when calculating these ratings.

Product features included

Red Line 1 – motor legal cover

Policies must include motor legal cover as a standard feature. More than half the market includes motor legal cover as standard.

Red Line 2 – personal accident cover

Policies must offer at least £15,000 in the event that the policyholder is seriously injured or dies. This can be offered as standard or as an optional extra. Only a small number of motorbike insurance providers don't offer this level of cover.

Red Line 3 – vandalism cover

Policies must provide cover in the event that the motorbike is damaged because of vandalism. Customers should not be penalised for damage that is not their fault and some providers don't cover vandalism damage.

Red Line 4 – uninsured driver promise

Policies must offer an uninsured driver promise. This means the customer won't lose their no claims discount or have to pay an excess if they are involved in an accident with an uninsured driver, provided the accident was not their fault. We don't believe customers should be penalised because another driver doesn't have insurance.

Red Line 5 – amendment fee

Policies must have an amendment fee less than £39. We don't believe customers should be penalised by their insurance if, for example, they move house and need to update their address details. We do understand, however, that marketing and acquisition costs are relatively high in this sector. As a result, we have set our red line at the median for the sector.

Red Line 6 – cancellation fee within cooling off period

Policies must have a cancellation fee less than £40 within the cooling off period. We understand that marketing and acquisition costs are relatively high in this sector. But we don't believe cancellation fees should be so high as to

appear to penalise the customer, especially during the cooling off period. £40 is the third quartile for the sector.

Red Line 7 – cancellation fee after cooling off period

Policies must have a cancellation fee less than £56 after the cooling off period. We understand that marketing and acquisition costs are relatively high in this sector. But we don't believe cancellation fees should be so high as to appear to penalise the customer. £56 is the median for the sector.

Red Line 8 – set up fee

Policies must have a set up fee less than £50. Again, we do understand that marketing and acquisition costs are relatively high in this sector. But we don't believe customers should be charged excessive fees before their cover has started. As a result, we have set our red line at the median for the sector.

Red Line 9– Accident recovery

Policies must cover the cost of recovering your motorbike from the scene of an accident. This is another cost that all customers should reasonably expect to be covered by their insurance, and is covered by a vast majority of policies. It has been included because a small minority of policies do not cover it.

Red Line 10 – Storage costs pre-repair

Policies must cover storage charges whilst the customer's motorbike is waiting to be repaired. This is a cost that all customers should reasonably expect to be covered by their insurance. It has been included because nearly 40% of policies do not cover it.

Red Line 11 – Repair guarantee

Policies must guarantee any repairs to your motorbike for a minimum of three years. Customers should have the peace of mind of knowing they won't be stuck with the bill if their car is not repaired to a satisfactory standard. We believe three years to be a reasonable length of time to expect any repairs to last and is the median for the industry.

Red Line 12 – Accessories cover limit

Policies must cover at least £400 of damage for fitted accessories. This is a cost that all customers should reasonably expect to be covered by their insurance, and is covered by a vast majority of policies. It has been included because a small minority of policies do not cover it.

Red Line 13 – Cover limit for property damage

Policies must cover at least £20,000,000 for legal liability due to property damage. Legal costs can be extremely high and customers can reasonably expect that their insurance covers any potential legal liability due to property damage. It has been included because a small minority of policies do not cover close to this amount.

Red Line 14 – vermin cover

The policy must provide cover for damage caused by vermin and insects. This has been included as a red line because it is an exclusion found in a small proportion of policies. We believe it is reasonable for a customer to expect their insurance to cover, for example, damage caused by mice chewing through their motorbike seat. We see no reason why this kind of damage should be excluded.

Red Line 15 – Courtesy vehicle

The policy must provide a courtesy vehicle in the event of an incident making the insured motorcycle unrideable. A significant number of policies include this feature and policies that don't are potentially harming customers who will be unable to travel if their motorbike is damaged.

Red Line 16 – Pro rata refund

The policy must offer a pro rata refund on cancellation. Policies that offer a percentage refund depending on the amount of time expired, e.g. 75% refund after 1 month of cover, have been criticised by the FOS as unfair and most policies do offer pro rata refunds.

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