

PRESS RELEASE

As new Liberty Insurance research shows 1 in 3 adults have more smart devices than a year ago – here's what you need to know

- Almost 1 in 3 adults in Ireland (31%) have added more personal devices in the last year
- Home security has become more important during the pandemic – more than 1 in 3 (36%) now pay more attention to home safety and security
- More than 4 in 10 (41%) would willingly share smart home data with insurers if it helped prevent home accidents and emergencies
- Liberty recently committed to remote working for all employees in Ireland as part of the company's transformation process to becoming a digital organisation
- Liberty comment: *"The last eighteen months have changed how we live in, and value, our homes. From an insurance perspective, it's important to ensure you have the correct insurance cover, that you keep your personal devices safe and secure at home, and that if you purchase a significant amount of additional devices and technology, you let your home insurer know."*

DUBLIN, 6 September 2021 — As the number of personal electronic and smart devices in Ireland continues to increase, Liberty Insurance is advising homeowners of the potential pitfalls and the risks to be aware of.

New research by Liberty Insurance shows almost 1 in 3 adults in Ireland (31%) have more personal devices in their homes than they did a year ago. The increase is most pronounced among younger adults, with more than half of all those aged 17-24 (51%) having added more personal devices over the past 12 months.

Digitalisation, the rise in remote working, and the increased time being spent at home during the Covid-19 pandemic, have seen an increase in the number of electronic devices kept at home.

Smart Homes are the way forward

Smart homes, those equipped with lighting, heating, and electronic devices that can be controlled remotely by smartphone or computer, have become increasingly common in recent years. According to Liberty's research, the majority of Irish adults (54%) believe they are the way forward.

Distrust of technology

However, almost 1 in 4 adults (23%) are reluctant to use smart home devices due to a lack of trust in the technology. This lack of trust is most pronounced in the 30-40 age group, more than 1 in 3 of whom (34%) are reluctant to use smart home devices for this reason.

Smart devices have the potential to store data and communicate information that could identify potential home accidents and emergencies. More than 4 in 10 consumers in Ireland (41%) said they would be happy to share such information from their smart home devices with their insurance company if it helped prevent these type of incidents.

Liberty Home Insurance

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Liberty Insurance offer a range of home and contents insurance cover. Most home insurance policies that include contents cover will encompass cover for a limited amount of home office equipment, such as a computer and printer excluding mobile phones which should be insured separately.

Home Security is Key

With people spending more time at home than before, more than 1 in 3 (36%) of survey respondents say they pay more attention to the safety and security of their homes than before the pandemic, a figure which rises to 1 in 2 (50%) in Dublin.

Nonetheless, almost 1 in 5 (17%) regularly leave electronic devices resting or charging within view of a window. Among the 25-34 age group, this number increases to almost 3 in 10 (28%) who say they do so.

As thieves generally target items that are easily transportable and re-sellable – such as portable electronic devices – customers should always be careful when storing and charging such equipment, and not leave them in highly visible locations as much as possible.

Almost 3 in 10 of those surveyed (28%) identified safety as the single most important element of their home, compared to just 21% before the pandemic. This reflects the increasing importance homeowners have placed on safety over the past eighteen months.

Digital Working Models

Liberty recently partnered with award-winning social enterprise Grow Remote, who launched the *#MakingRemoteWork* campaign last month alongside Tánaiste and Minister for Enterprise, Trade and Employment Leo Varadkar. Liberty also committed earlier in 2021 to remote working for all its employees in Ireland as its go-forward working model.

Electronic devices used for work, such as computer equipment, which is provided by an employer is typically the employer's responsibility and is covered under the business's material damage section of its insurance policy.

However, homeowners are advised to check with their insurer to ensure they have the correct cover.

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Comment from Stuart Trotter, Branch Manager at Liberty Insurance:

“Over the past 18-months, we have seen a rise in remote and home working, and this has changed how we live in, and value, our homes.

“From an insurance perspective, it's important to ensure you have the correct insurance cover, that you keep your personal devices safe and secure at home, and that if you purchase additional devices and technology, you let your home insurer know.”

“This research shows a number of clear trends – we own more personal electronic devices than ever before, we're paying more attention to home security than before, and more and more of us see smart home technology as the way of the future. We are always looking to leverage technology to make things better for our customers. We've been piloting smart devices, such as leak detectors, over the past year. Over the next 10 years believe technology will transform home insurance – and we aim to lead the way.”

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Liberty operates its Global Retail Markets business in Europe through Liberty Seguros, headquartered in Madrid, Spain, with branches in Portugal, Ireland and Northern Ireland. Hence a digital working model strengthens this Multi Country Model (MCM), with one Executive Team, corporate functions and business units operating the whole region, instead of having one organisation per market.

ENDS

Liberty Seguros, Compania de Seguros Y Reaseguros, S.A, trading as Liberty Insurance is authorised by the General Directorate of Insurance and Pension Funds in Spain and is regulated by the Central Bank of Ireland for conduct of business rules.

Research note

Research commissioned by Liberty Insurance and carried out by RED C as part of an online survey. 520 adults in Ireland amongst a nationally representative sample of car and/or home insurance owners aged 17-75 were interviewed in March and April 2021. Quotas are set on gender, age, social class and region.

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Notes to the editor

About Liberty Insurance

Liberty Insurance provides car and home insurance to the Irish consumer market. Liberty Insurance is part of the Liberty Mutual Insurance Group.

About Liberty Mutual Insurance

At Liberty Mutual, we believe progress happens when people feel secure. By providing protection for the unexpected and delivering it with care, we help people embrace today and confidently pursue tomorrow.

In business since 1912, and headquartered in Boston, today we are the sixth largest global property and casualty insurer based on 2020 gross written premium. We also rank 71 on the Fortune 100 list of largest corporations in the U.S. based on 2020 revenue. As of December 31, 2020, we had \$43.8 billion in annual consolidated revenue.

We employ over 45,000 people in 29 countries and economies around the world. We offer a wide range of insurance products and services, including personal automobile, homeowners, specialty lines, reinsurance, commercial multiple-peril, workers compensation, commercial automobile, general liability, surety, and commercial property.

For more information, visit www.libertymutualinsurance.com.