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**“More operating profit, more capital, more cash, more dividends, and more to come” boasts Aviva - but for injured people it’s “less access to justice and lower damages and, for the NHS and the Treasury less money”, says  
Thompsons Solicitors**

According to Mark Wilson, Aviva’s chief executive, its annual results for 2016 “are simple and clear cut: more operating profit, more capital, more cash, more dividend. And [there is] more still to come”.

It may be boom time for Aviva, says campaigning law firm Thompsons Solicitors, but it’s the consumer and injured people who are paying the price.

Aviva’s annual results for 2016, published today (09 March 2017), show that its overall operating profit rose by 12% last year to £3.01bn, with the amount it has brought in through personal motor insurance premiums rising to £1.076bn. The dividend paid out to shareholders has risen by 12%.

Tom Jones, head of policy at Thompsons Solicitors said: “This is an insurer reaping the rewards of government changes already made and looking forward to yet more.

“Aviva concedes, as an ‘exceptional’ item in its annual figures release, a potential £380m dip in profits in the form of a change in the discount rate (which they knew was coming down the track for years). But, otherwise it’s happy times for them and their shareholders. Tell that to those short-changed by 10 years of unrealistic discount rates, or to those the government is going to sell down the river with the small claims changes.

“After lobbying the government for years to raise the small claims limit, an effort which may come to fruition in a matter of months, the insurance industry is unsurprisingly in a buoyant mood. We have said all along that the savings from pro-insurer legislative changes by the coalition government would mean higher profits and these results are evidence of exactly that. Meanwhile car insurance premiums rise inexorably.

“While 95% of the people injured in the UK, on the roads or at work, are staring down the barrel of massive limitations on their ability to secure free or affordable legal advice in the pursuit of damages, Aviva has used its results to crow about its commercial health. It seems there is no limit to the profit this market can produce and the fat cats it can feed.

“Despite the overwhelming inevitability of a change to the discount rate, the insurers had a tantrum clicked their fingers and the government came running. Aviva clearly isn’t too worried about any long term impact of the discount rate change, confident that the combined lobbying power of the insurers will have the government back peddling on what is fair”, continued Tom Jones.

**ENDS**