Everest Funeral Services launches UK's first funeral price discovery tool – PriceFinder – available for all to help bereaved make informed decisions on funeral provider

- Everest Funeral Concierge launches PriceFinder, a tool allowing people to make informed decisions about their funeral provider, to the general public
- Average cost of standard funeral service* in the UK has risen by 4% year-on-year to £3,332
- PriceFinder is the UK's first comprehensive funeral price comparison tool, enhancing funeral cost transparency

13th **March 2024** – <u>Everest Funeral Concierge</u> ('Everest') has made its new PriceFinder tool, the UK's first-in-market funeral service price comparison capability, available to all. The tool compares funeral prices offered by funeral directors across the UK, including an itemised breakdown of the associated costs.

PriceFinder is designed to help consumers to make informed decisions based on clear costs. It also brings enhanced transparency to funeral industry pricing, something that the Competition and Markets Authority (CMA) is enforcing. PriceFinder is currently free, available to all and accessible through Everest UK's <u>website</u>.

PriceFinder data has found that in 2023 it cost, on average, £3,332 for an attended funeral – an increase of four per cent year-on-year - and £1,394 for an unattended funeral in the UK, a near seven per cent year-on-year increase. The tool also found a £1,019 cost difference for standard funeral services** between the most expensive and least expensive cities for funerals.

Attended cremation costs

Year	Total Funeral Homes	Average Attended Funeral Charge	Embalming	Average Attended Cremation Fee	Total	% Change
2022	3531	£2,215	£131	£856	£3,202	4.1
2023	3531	£2,300	£133	£899	£3,332	

Unattended cremation costs

Year	Total Funeral Homes	Average Unattended Cremation Fee	% Change
2022	3531	£1,307	6.7
2023	3531	£1,394	

Commenting on the findings, Mark Wood, Chairman, Everest UK, said: "Funerals are expensive and getting increasingly costly for many. Choosing a funeral provider is not just a financial decision of course, they are intensely personal and emotional things to organise. However, we believe that there should be more transparency on funeral costs, which is why we have introduced PriceFinder in addition to our other services.

"The tool will offer better price visibility of funeral services to help people make informed decisions that suit their circumstances. In doing so, we hope the tool will support consumers, funeral directors, and the regulator to establish a fairer and more equitable marketplace. We would encourage everyone planning a funeral to try out PriceFinder, as it can people to make informed decisions."

Notes to Editors

*Standard funeral refers to an attended cremation, which is the most common type of funeral service in the UK. Attended cremation services allow the family and loved ones to be present at an official service.

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Most Expensive Cities for Attended Cremations			
Reading	£3,839		
Southampton/Portsmouth	£3,747		
London	£3,738		
Coventry	£3,697		
Leeds	£3,491		

Least Expensive Cities for Attended Cremations				
Glasgow	£2,820			
Stoke-on-Trent	£2,897			
Hull	£2,986			
Cardiff	£3,087			
Leicester	£3,097			

About Everest

<u>Everest</u> is an independent funeral concierge service rolled into a life insurance plan that aims to simplify and streamline the funeral planning process by offering comprehensive end-of-life planning services and extensive support to guide families through a very emotional and confusing time in their lives.

Everest has combined on-demand, personalised service, technology and consumer advocacy to revolutionise traditional funeral planning. Already supporting more than 25 million people across the U.S. and Canada, Everest aims to spearhead the funeral concierge service market in the UK and presage a change in the way people think about funeral planning and services.

<u>Everest is currently available via an exclusive partnership with MetLife</u>, offering funeral support services to over a million and half UK employees, via MetLife's Group Life insurance policy.

As part of the arrangement, MetLife's Group Life customers have access to Everest's comprehensive end-of-life planning services and extensive support to help their families in the event of their death. Through access to 24/7 adviser support and assistance along with a suite of online planning tools, customers, and their families, are supported in making difficult financial and emotional decisions. Additionally, customers also have access to the digital vault - to ensure individuals leave their important documents easily accessible for those bereaved - along with a free will writing service.