

Insights

2026 Vero SME Insights

Vero returned with its 2026 SME Insights webinar, presenting the findings of a survey of 550 small-to-medium (SME) Kiwi businesses, helping to understand how confidence, risk and resilience are evolving across the SME sector. Vero SME Experts, Jake Hewitt, and Mikayla Dixon served as panellists to uncover this year's findings.

The research uncovered four key themes of SMEs:

- The State of NZ Small and Medium Businesses
- Growth Opportunities for the Intermediated Channel
- Business Risk and Resilience
- Emerging Risks and Trends

Read Executive General Manager, Business, Sacha Cowrick's interview with Covernote [here](#).



Mikayla Dixon
Underwriting Manager
SME and Platform

Jake Hewitt
Executive Manager
Business and Rural

NZ General Insurance Market Update

Based on the Insurance Council of New Zealand (ICNZ) statistics for the quarter ending 31 December 2025:

Total market GWP - \$11.3b

Year-on-Year (YoY) -0.9%

Industry GWP split by portfolio - Commercial (47%), Home (23%), Motor (20%), Contents (8%) Other(2%)



Half Year Results

Half Year Results (six months to 31 December 2025)

Suncorp New Zealand has released its financial results for the six months to 31 December 2025, reporting a net profit after tax of \$221 million and gross written premium of \$1,412 million.* The result reflects disciplined delivery of strategic and operational priorities, alongside easing inflationary pressures and stabilising reinsurance costs, which have supported performance across the business.

Market conditions: Signs of easing pressure

While many households and businesses continue to face cost-of-living pressure, we're seeing early signals of stabilisation across key cost drivers. For customers, that means premium momentum is beginning to moderate. For brokers and partners, it supports more constructive conversations about what's behind pricing - and what we're doing to improve value and experience.

Investing for the future: For reliability and easier partnering

We're putting significant investment into upgrading our core technology. We're focused on faster claims, fewer system issues, and simpler processes for brokers and partners. In practical terms, we're dedicated to making it easier to do business with us - with smoother, end-to-end experiences that save time and reduce friction over the long term.

*[Suncorp New Zealand](#)

Government

Review of house and contents insurance affordability

On 3 February 2026, the NZ Government initiated a review into household insurance affordability.** The review is being undertaken by the Council of Financial Regulators (CoFR), which includes the Financial Markets Authority, Treasury, Reserve Bank of New Zealand, Commerce Commission and the Ministry for Business, Innovation and Employment.

The review will look at some key areas of the house and contents market, including what is driving changes in insurance premiums, competitive dynamics, what data the government has and what it might need, how changes to premiums are impacting customers, and what government policy could do to support ongoing access to affordable cover.

The review is an opportunity for the sector and the government to engage constructively to improve understanding of the residential insurance market and ensure that any solutions will support our customers and communities over the long term.**

CoFR is expected to report its findings to the Government in mid-2026.

**[Council of Financial Regulators](#)

