

# Barclays deal with insurance provider adds engagement-building SMB features

Article

**The news:** Barclays is [partnering](#) with insurance provider **Simply Business** to give small and medium-sized businesses (SMBs) a way to shop for coverage. The collaboration lets the

bank's **1 million business customers** access quotes through its UK website and over the phone.

**More on this:** The banking giant's small business customers will have access to several types of coverage:

- **Employers' liability insurance.** Protection when their employees get sick or injured at work.
- **Public liability insurance.** If employees injure people or damage property while working.
- **Business-interruption insurance.** Property damage impeding companies' operations.
- **Professional indemnity insurance.** Businesses' own clients' reputational damage or loss of income due to actions caused by the company.

Barclays' deal with Simply Business is the newest in a string of partnerships that it has struck in recent years to offer new financial services.

The bank's other deals include invoice financing with **MarketFinance**, employee pension services with **Smart Pension**, and equipment and vehicle financing with **Propel**.

Barclays is not the only UK banking player to strike partnerships to offer more products:

- **Starling's Business marketplace** enables its SMB customers to access services that range from bookkeeping to pensions via vendors..
- **NatWest's Tyl** and **Revolut** each offer accounting software connections with companies such as **Xero** and **QuickBooks**.

**The big takeaway:** Barclays' deal is an example of a bank working with outside financial companies to better serve its SMB customers. By offering many types of services from partners, Barclays can provide a broader product lineup to increase SMBs' user engagement and loyalty.