

NobleOak Life wins overall Direct Life Insurance Excellence Award 2016

Release Date: 25 October 2016

NobleOak Life is the winner of the overall Direct Life Insurance Excellence Award for 2016 announced by Strategic Insight, Actuaries & Researchers at a lunch event attended by over 100 people at Museum of Contemporary Art in Sydney on Tuesday, October 25th 2016. The annual Awards recognise Life Insurance Company excellence in the provision of Direct Life Insurance products and services.

In the Product Award categories, Suncorp Life (Life Protect) received the Term Life Award, NobleOak Life (Premium Life Direct TPD Option Rider) received the TPD Award, ANZ OnePath (ANZ Recover Well) received the Trauma Standalone Award, NobleOak Life (Premium Life Protect - Trauma Option Rider with Life) received the Trauma Rider Award, ANZ OnePath (ANZ Accident Cover Plus) received the Accident Cover Award and the Income Protection Award went to TAL Life (InsuranceLine Income Protection Plus - Rate Saver).

TAL Life (NRMA Funeral Insurance) received the Funeral Cover Level Premiums Award. CommInsure (Credit Card Plus) received the Consumer Credit Award.

TAL Life received the Customer Service Award for Life Companies and Zurich Financial Services (American Express Ezicover Life) received the Marketer Customer Service Award. The Innovation Award was given to Suncorp Life for the integrated approach of their My Style Product, which includes an Interactive Calculator and a Recovery Support Plan at claim time.

New award categories this year included the Omnibus Product Award given to TAL Life (TAL Lifetime Protection) and the Health & Wellness Program Award given to AIA Australia (AIA Vitality).

Simon Solomon, Actuary said, "The Direct Life market continues to demonstrate its agility and ability to innovate, with the recent introduction of simplified life policies and policies that combine all types of cover together in one package, called Omnibus policies. "

"The exciting new concept of 'Wellness', where insurers reward healthier customers with premium discounts and claim benefits, will undoubtedly assist in improving the quality of Direct Life insurance sales, especially in the area of policy retention," he said.

The event included a panel discussion on the theme of "Customer Engagement & Wellness Programs" with senior industry panellists including Bonnie Vincent (Movember Foundation), Brad Clarke, (Direct Insights) and Dr Sally Phillips (TAL).

The major sponsor for the event was Ensure Recruitment, the leading life insurance recruitment specialist.

For additional information please contact:

Stephen Ryan-Gledhill
Business Development Manager
Stephen.Ryan-Gledhill@strategic-i.com
Ph: 03 9886 4400

Summary of Awards – Winners and Finalists

Award	Company	Product Name
Overall Excellence Award		
Winner	NobleOak Life	
Finalist	TAL Life	
Finalist	Zurich Financial Services	
Term Life		
Winner	Suncorp Life	Life Protect
Finalist	NobleOak Life	My Protection Plan
Finalist	TAL Life	Virgin Life Insurance - Tailored
TPD		
Winner	NobleOak Life	Premium Life Direct (TPD Option Rider)
Finalist	Allianz Australia Life Insurance	Allianz Life Plan (Permanently unable to work)
Finalist	CommInsure	Simple Life (TPD Cover)
Trauma - Stand Alone		
Winner	OnePath Life	ANZ Recover Well
Finalist	CommInsure	Simple Life - Critical Illness Insurance
Finalist	NobleOak Life	Premium Life - Trauma
Trauma - Rider		
Winner	NobleOak Life	Premium Life Protect (Trauma Option Rider with Life)
Finalist	Allianz Australia Life Insurance	Allianz Life Plan (Critical Illness Rider)
Finalist	OnePath Life	Life insurance (Critical Illness Benefit)
Accident Cover		
Winner	ANZ OnePath Life	ANZ Accidental Cover Plus
Finalist	Suncorp Life	GIO Accidental Death Plan
Finalist	Zurich Financial Services	Ezicover Accidental Death
Income Protection		
Winner	TAL Life	Insurance Line Income Protection Plus - Rate Saver
Finalist	NobleOak Life	My Protection Plan (IP Cover)
Finalist	Suncorp Life	Suncorp Income Protection
Funeral Cover Level Premiums		
Winner	TAL Life	NRMA Funeral Insurance
Finalist	Suncorp Life	Funeral Insurance
Finalist	Zurich Financial Services	Ezicover Funeral Advantage
Consumer Credit		
Winner	CommInsure	Credit Card Plus

Customer Service

Winner	TAL Life
Finalist	CommInsure
Finalist	NobleOak Life

Customer Service (Marketer)

Winner	Zurich Financial Services	American Express Ezicover Life
Finalist	AIA Australia	Bendigo Smart Cover
Finalist	TAL Life	Virgin Life Insurance - Tailored

Innovation

Winner	Suncorp Life	Interactive Calculator
Finalist	NobleOak Life	Life Insurance Calculator-First to use Retail Underwritten in Direct space
Finalist	TAL Life	Modular Product selection (Omnibus) and are constant innovators

Omnibus Product

Winner	TAL Life	TAL Lifetime Protection
Finalist	AIA Australia	Bendigo Smart Cover - TOP
Finalist	CommInsure	Simple Life

Health & Wellness Program

Winner	AIA Australia	AIA Vitality
Finalist	Suncorp Life	Recovery Support Plan
Finalist	Zurich Financial Services	Ezicover

About the Media Release

The Media Release is provided by Strategic Insight, Actuaries and Researchers. Strategic Insight are specialists in providing accurate statistical information and analyses covering the financial services, funds management and life insurance markets. This Media Release is designed to give managing directors, marketing managers and other senior managers a timely and comprehensive overview of the performance of individual companies and the overall market.

Data Collection and Estimation Techniques

Data is collected from companies in the managed funds market covering funds under management, gross inflows, gross outflows, net inflows unit prices and investment return rates. Gross Inflows represents an indication of new business sales. Data is thoroughly checked and queries are raised with data providers if data is significantly different from trends or compared to other companies. Where inflow or outflow data is unavailable, we make estimates based on market behaviour from similar investments in compatible markets. When companies provide actual inflow and outflow data these replace estimates. This estimation procedure, coupled with our rigorous direct data collection, enables us to prepare high quality, reasonable and comprehensive data for every Manager.

Disclaimer and Conditions of Use

This report and material has been prepared by Strategic Insight (Asset International Australia Pty Ltd, a Strategic Insight company, ACN 147 440 140, ABN 42 147 440 140) ("Vendor").

From September 2016, "Plan For Life, Actuaries & Researchers" will be known as "Strategic Insight, Actuaries & Researchers" as part of a company-wide global rebranding and growth strategy. For our clients, the only change will be in our name and logo. There will be no change to the products and services we currently provide. The company's legal entities in Australia will remain in place and there will be no change to existing agreements.

Vendor has taken all reasonable care in preparing this Report and takes no responsibility for inadvertent errors and omissions, or those due to information received from other parties. If any errors or omissions are found, these should be brought to our attention so that appropriate corrective action can be taken. Vendor takes no responsibility for the subsequent use of the material provided.

Vendor, its employees and associated persons make no recommendations, representations, warranties nor provide opinions, implied or otherwise about the suitability in general terms of a particular asset type or insurance and its suitability for any particular individual or organization. This report is provided as an information service and is not suitable to be acted upon as life insurance advice without additional input from an Authorised Representative of an Australian Financial Services Licence Holder. In particular, Vendor advises that in preparing this report it did not take into account the individual goals and objectives, anticipated resources, current situation, attitudes or other circumstances of any particular person. In this regard any such user must consult with an appropriate Authorised Representative of an Australian Financial Services Licence Holder.

Vendor is an Australian Financial Services Licence Holder; none of its employees and associated persons are currently Authorised Representatives of a Licence Holder. Vendor is a research company. Actuarial services are provided by and under the independent control of Somari Systems Pty Ltd ABN 97 006 233 923 (Simon Solomon & Associates). No part of this publication may be reproduced or distributed in any form without express prior written consent from Vendor. Acknowledgement is given to APRA for cross-reference to items appearing in its Annual and Half-annual Reports on Life Companies.

Further Information:

Daniel Morris

Senior Manager

Email: Daniel.Morris@strategic-i.com

Tel: +61 3 9886 4400

Address: 217 Blackburn Road, Mt Waverley VIC 3149

Website: www.strategic-i.com.au