

Canada’s most respected life insurance companies 2023

TORONTO, ON, May 29, 2023– A survey conducted by [Maru Public Opinion](#) for [Canada's Most Respected Award Program](#) finds Canadians have chosen Blue Cross Life, Canada Life, and SunLife Assurance as Canada’s Most Respected Life Insurance companies for 2023. This is the second consecutive time the three companies have topped the list in a field of eighteen life insurance companies since first being reported in November 2021—and the ranking held with no changes for any other companies measured in this year’s sounding. The top three companies are eligible to use the following display to celebrate and promote this achievement*:



CMR Life Insurance Companies 2023		Total
	Ranked	Mean Average Votes
1	Blue Cross Life	65.7
2	Canada Life	64.2
3	SunLife Assurance	63.0
4	Manulife Insurance	63.0
5	Industrial Alliance	61.2
6	Co-operators Insurance	59.5
7	SSQ Insurance	60.4
8	RBC Insurance	59.7
9	TD Life Insurance	60.3
10	Wawanesa Life Insurance	57.6
11	Scotia Life Insurance	58.1
12	BMO Life Insurance	57.6
13	Empire Life Insurance	56.4
14	CIBC Life Insurance	58.0
15	Equitable Life Insurance	57.6
16	Assurant Life of Canada	59.7
17	Ivari	51.6
18	Primerica Life Insurance	49.7
Overall Average		59.1

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[Maru Public Opinion](#) has been a proud partner of the [Canadas Most Respected Award Program](#) since its inception in 2020 and has conducted annual “Respect” rankings for a variety of sectors including, but not limited to, life insurance, retail banking, mobile service providers, auto manufacturers, technology products providers, technology services providers, general merchandise retailers, and grocery/food retailers. Candidate organizations are chosen from publicly available industry information. In addition to being on the [Maru Public Opinion Canada](#) site, the ranked results, questionnaire, data tables, and methodology are available at the [Canadas Most Respected Award Program](#) site. *Permission must be obtained from the CMR Award Program Executive Director to do so. Award use lasts for one year from the date of announcement.

Methodology

These are the findings from a [Maru Public Opinion](#) survey conducted for [Canada's Most Respected Award Program](#).

The survey was managed by the panel and data management experts at [Maru Blue](#) among 2,981 randomly selected Canadian adults who are members of the [Maru Voice Canada](#) online panel from April 13-24, 2023. The methodology ensures that the disproportionate sample sizes are balanced for the total results. The data has been weighted by education, age, gender, region, and language in Quebec, to match the population according to the most recent census data so that the sample is representative of the entire adult population of Canada. Because of the scoring formula, there are no percentages used in the output, nor is there a margin of error.

The following introduction and questions are placed on a survey instrument for respondents:

Respect is a deep admiration or positive feeling about a combination of someone's characteristics, such as their abilities, qualities, values, actions, and/or achievements. Similarly, organizations can achieve respect based on what people perceive or experience about them— like what they make or do, how they treat employees or customers, what they communicate or contribute to society, how much they're trusted, how their leadership acts, and what's said about them in the media or even by family and friends.

The following is a list of life insurance companies. Based on your impression from what you have seen, read, heard, or personally experienced, please indicate if you RESPECT each of the following organizations and to what degree:

Choose One

Very Much Somewhat Not Very Much Not at All Never heard of them

The list of companies/entities is then provided to respondents in a randomized fashion. Each respondent completes the rating per entity provided for the scaled evaluation. If an entity has a significant sub-brand (s) in the same category/sector, each will be listed separately and evaluated on its own. As noted above, the list of entities provided to respondents for evaluation is randomized to create no unintentional bias.

Those respondents who choose the scale entry "Never heard of them" are subsequently removed from the data analysis. The data is then rebased to include only respondents aware of the entity evaluated. The "Respect Score" is then created by giving 100 points to those who choose "Very Much," 70 points for "Somewhat," 30 points for "Not Very Much," and 0 points for "Not At All." A mean score is determined using these values, ultimately giving a value between 0 to 100 for each entity. The scoring produces a ranked order whereby being at the top of the list determines that the entity is the "Most Respected."

Criteria for 2023 CMR Life Insurance companies: must offer Life Insurance, must operate in 4+ provinces, must have Canadian HQ/controlled operations, and must rank in top 30 Largest 2023 (as per OFSI Financial Data). *Permission must be obtained from the CMR Award Program Executive Director to do so. Award use lasts for one year from the date of announcement.

Panel and data services provider [Maru Blue](#) is deeply rooted in the Maru/HUB technology platform and offers on-demand, high-quality, highly scalable online community samples of deeply engaged, known respondents. Excerpts from this release of findings should be properly attributed, with interpretation subject to clarification or correction. Maru Public Opinion is a professional services firm dedicated to improving its clients' business outcomes. It delivers its services through teams of sector-specific research consultants specializing in the use of Insight Community and Voice of Market technology. Maru Public Opinion does not do any work for any political party. Maru Public Opinion polls with supporting detailed tables are found here: [Maru Public Opinion Canada](#). Corporate information can be accessed here: [Maru Group](#).

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Maru was founded to disrupt the data and insight delivery industry with a combination of Software & Advisory Services delivering data in real-time via a unique service model. Maru helps its clients make informed decisions in near real-time by combining proprietorial software, deep industry experience and access to the best minds in research. Maru's flexible service model means our clients can choose to self-serve our Software directly to create, launch and analyze projects; or choose to utilize our Software with knowledgeable support from insights experts. Maru successfully delivers major national and international CX and CEM programs for Enterprise organizations.

The Experience & Insights Platform

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