

NobleOak Winner of Overall Direct Life Excellence Award 2020

Release Date: 22 October 2020

NobleOak Life is the winner of the Overall Direct Life Insurance Excellence Award for 2020, announced by Plan For Life, Actuaries & Researchers on Thursday, 22 October 2020.

The 6th Annual Direct Life Insurance Awards recognise Life Insurance company excellence in the provision of Direct Life Insurance products and services to Australian consumers over the past year.

Rael Solomon, Regional Managing Director said, “During 2020, the leading life insurers continued their efforts in getting the Direct Life market back on track. While it will still take time for sales to return to pre-2017 levels, the industry has focussed on improving customer service, introducing new products covering insurance gaps, through digital enhancements and sophisticated marketing.”

The Term Life Award went to TAL Life (Lifetime Protection), the TPD Award went to NobleOak Life (My Protection Plan - TPD Option Rider), the Trauma Standalone Award went to HCF Life (Cash Back Cover), the Trauma Rider Award went to Insuranceline (Major Illness Cover Rider) and the Income Protection Award went to NobleOak Life (My Protection Plan - IP Cover).

The award for Accidental Injury went to HCF Life (Personal Accident Insurance) and the Funeral Cover Award went to Medibank (Funeral Insurance).

The Customer Service Award for Life Companies went to NobleOak Life. The Innovation Technology Award went to Woolworths OnLine Digital Purchase and the Innovation Product Award went to HCF Life Recovery Assistance.

The new Debt Insurance Award went to MLC Life Insurance (Debt Insurance) and new Tailored Medical Sector Award went to Avant Mutual (Life and TPD Cover).

The Marketer - Customer Online Experience Award went to AAMI and the Marketer Overall Product Award went to Suncorp (MyStyle).

For additional information please contact:

Stephen Ryan-Gledhill, Senior Business Development Manager

Steve.Ryan-Gledhill@issgovernance.com

Mobile: 0438 873 980

Summary of Awards – Winners and Finalists

Overall Excellence Award

Winner	NobleOak Life
Finalist	TAL Life
Finalist	HCF Life

Term Life

Winner	TAL Life	Lifetime Protection
Finalist	NobleOak Life	Premium Life Direct
Finalist	HCF Life	Smart Term Insurance
Finalist	Medibank	Life Cover

TPD

Winner	NobleOak Life	My Protection Plan (TPD Option Rider)
Finalist	TAL Life	TAL Lifetime Protection - TPD
Finalist	Medibank	Permanently Unable to Work (PUW) cover

Trauma - Stand Alone

Winner	HCF Life	Cash Back Cover
Finalist	NobleOak Life	Premium Life Direct - Trauma
Finalist	TAL Life	Lifetime Protection Critical

Trauma - Rider

Winner	Insuranceline	Insuranceline Major Illness Cover Rider
Finalist	NobleOak Life	Premium Life Direct Trauma Rider
Finalist	Medibank	Life Cover with Trauma Rider

Income Protection

Winner	NobleOak Life	My Protection Plan IP Cover
Finalist	TAL Life	TAL Lifetime Protection Income Protection
Finalist	HCF Life	Income Assist Insurance
Finalist	Medibank	Income Protection

Accidental Injury

Winner	HCF Life	Personal Accident Insurance
Finalist	Insuranceline	Serious Injury Cover Rider

Funeral Cover

Winner	Medibank	Funeral Insurance
Finalist	Insuranceline	Final Expenses Plan
Finalist	APIA	Funeral Insurance

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Customer Service

Winner	NobleOak Life
Finalist	TAL Life
Finalist	HCF Life
Finalist	Suncorp

Innovation - Technology

Winner	Woolworths	Woolworths OnLine Digital Purchase
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Innovation - Product

Winner	HCF Life	Recovery Assistance
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Debt Insurance

Winner	MLC Life Insurance	Debt Insurance
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Tailored Medical Sector

Winner	Avant Mutual	Life and TPD Cover
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Marketer - Customer Online Experience

Winner	AAMI
Finalist	Medibank
Finalist	Insuranceline

Marketer - Overall Product Award

Winner	Suncorp	MyStyle
Finalist	AAMI	Life Insurance
Finalist	Medibank	Life Insurance

About the Direct Life Insurance Awards

The Direct Life Insurance Excellence Awards recognise company excellence in product design and innovation and celebrate the team effort required to bring products to market and ultimately, help enrich and protect the lives of Australians. The Awards are based on an independent, objective and transparent research process using actuarial disciplines. They provide industry participants with a benchmark to compare performance and provide consumers with an insight into best practice. For more information see <https://www.pflresearch.com/product-descriptions/2020/9/1/direct-life-insurance-awards>

About the Media Release

The Media Release is provided by Plan For Life, Actuaries and Researchers, previously branded as "Strategic Insight". Plan For Life are specialists in providing accurate statistical information and analyses covering the financial services, funds management and life insurance markets. Asset International Australia Pty Ltd is the legal entity name for Plan For Life. Plan For Life is an ISS Market Intelligence (ISS MI) brand. ISS MI is a division of Institutional Shareholder Services (ISS).

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.

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