

MLC Life Insurance wins Overall Health & Wellness Life Insurance Award 2019

Release Date: 18 October 2019

MLC Life Insurance is the winner of the Overall Health & Wellness Life Insurance Excellence Award for 2019, announced by Plan For Life, Actuaries & Researchers at an event held at the Museum of Contemporary Art Sydney on Thursday, 17 October 2019. The 2nd annual Health & Wellness Life Insurance Awards recognise Life Insurance company programs designed to impact beneficially on the health and wellness of customers. The Overall Health & Wellness Life Insurance Award is based on a holistic review covering 45 underlying factors of Health & Wellness programs offered by Life Insurance companies.

The Devices & Health Tracking Award which went to AIA Australia, is based on how Life companies measure and monitor Health & Wellness activities undertaken by customers, including 11 factors covering physical activities and health tracking.

The Discounts & Healthy Living Rewards Award which went to AIA Australia, is based on how Life companies reward customers that meet healthy living conditions, including 9 factors covering premium discounts and other discounts for entertainment, leisure and shopping.

The Physical & Mental Health Support Award which went to MLC Life Insurance, is based on how Life companies support customer's physical and mental health needs, including 5 factors covering early prevention support and access to ongoing professional help and information.

The Ongoing Medically-Tested Health Discounts Award which went to TAL Life, is based on the extent Life companies use actual medical tests to determine if premium discounts are appropriate, including 2 factors covering the extent of health/medical questions and ongoing health/medical checks for additional discounts.

The Rehabilitation & Claims Support Award which went to TAL Life, is based on how Life companies support customer's healthy return to work, including 5 factors covering rehabilitation, counselling and recovery support.

The Outcomes Experience Award which went to MLC Life Insurance, is based on actual measured outcomes arising from Health & Wellness initiatives as determined through data collection showing improved retention, reduced lapsation and evidence for improved customer health.

The Innovation Awards are based on how Life companies introduce new ideas, concepts or Health & Wellness initiatives that are innovative in the Australian Life Insurance market. The Innovation – Benefits Award went to TAL Health Sense Plus and the Innovation – Product Award went to ahm Life Insurance Express.

Two new awards were also announced, including the "Health & Wellness Programs - Adviser View" which went to AIA Vitality and the "Rehabilitation & Claims Support Program - Adviser View" which went to ClearView. These new awards are based on a recent survey of advisers, who were asked to score each of the Life Insurer's Health and Wellness Programs and Rehabilitation & Claims Support based on their own experience of the programs and services provided.

For additional information please contact:

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Summary of Awards – Winners and Finalists

Award	Company
Overall Health and Wellness Excellence	
Winner	MLC Life Insurance
Finalist	AIA Australia
Finalist	ClearView
Finalist	TAL Life
Health & Wellness Programs - Adviser View	
Winner	AIA Vitality
Finalist	ClearView
Finalist	MLC Life Insurance
Finalist	TAL Life
Rehabilitation & Claims Support Program - Adviser View	
Winner	ClearView
Finalist	AIA Australia
Finalist	MLC Life Insurance
Finalist	TAL Life
Devices & Health Tracking	
Winner	AIA Australia
Finalist	MLC Life Insurance
Discounts & Healthy Living Rewards	
Winner	AIA Australia
Finalist	ClearView
Finalist	MLC Life Insurance
Finalist	TAL Life
Physical & Mental Health Support	
Winner	MLC Life Insurance
Finalist	AIA Australia
Finalist	TAL Life
Ongoing Medically-Tested Health Discounts	
Winner	TAL Life
Finalist	ClearView
Rehabilitation & Claims Support	
Winner	TAL Life
Finalist	AIA Australia
Finalist	MLC Life Insurance
Finalist	ClearView
Outcomes Experience	
Winner	MLC Life Insurance
Finalist	AIA Australia
Finalist	TAL Life

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Innovation - Benefits

Winner

Finalist

Finalist

TAL Health Sense Plus

AIA Care Connected Cancer Support

MLC CancerAid Program

Innovation – Product

Winner

ahm Life Insurance Express

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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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