



Media Release

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Married most likely to be covered

Exclusive research has discovered people who are married are most likely to have Life Insurance.

The 2018 NobleOak Life Insurance survey¹ revealed 61 per cent of married people have Life Insurance, TPD cover, Trauma cover or Income Protection Insurance, six per cent above the national average (55 per cent).

The research found 50 per cent of divorcees or people who are separated are likely to have Life Insurance or Income Protection Insurance, just ahead of people in a relationship (49 per cent).

People who are single (42 per cent) and widowers (40 per cent) are least likely to have Life Insurance or Income Protection Insurance.

NobleOak CEO Anthony Brown said the survey of more than a thousand people unearthed some interesting trends.

“The discovery that 61 per cent of people who are married have Life Insurance or Income Protection Insurance, clearly illustrates the value they see in being covered,” Mr Brown said.

“People who are married are more likely to have children or be starting a family. It’s clear from the research, people who are married view Life Insurance and Income Protection Insurance as a safety net if the unthinkable ever happened.”

When assessing the need for Life Insurance, the survey discovered irrespective of relationship status, people believe a car accident or cancer will most likely happen to them, however, 20 per cent of widowers believe they will suffer a heart attack, compared to just eight per cent of divorcees and nine per cent of people in a relationship.

The research also revealed 10 per cent of widowers and nine per cent of divorcees believe they will suffer a premature death, compared to just five per cent of people in a relationship.

The survey discovered entertainment and holidays would be the first items all age groups would cut back on if they lost some or all of their income or financial support for an extended period of time.

Remarkably, the research discovered people who are married, single, in a relationship or divorced or separated, would cut back on mortgage/rent, groceries,

¹ Research conducted by Pureprofile in December 2017 with 1,006 Australian resident respondents.



education costs, Life Insurance and Income Protection Insurance before cutting back on their mobile phone usage.

The survey found people who are married, single, in a relationship and divorced all consult the internet in the first instance for financial and life insurance advice, with widowers most likely to reach out to a financial adviser.

Despite being most likely to obtain advice from a financial adviser, 100 per cent of widowers expect to pay nothing for the advice, compared to 68 per cent of divorcees and 62 per cent of singles.

The survey also revealed 43 per cent of people in a relationship would switch Life Insurance or Income Protection providers for lower premiums while 21 per cent of people who are married would swap for a better product.

NobleOak offers a range of Life Insurance and Income Protection products direct to consumers. Unlike its competitors, NobleOak's Life Insurance is fully underwritten with medical and health information collected at the time of application giving more certainty at claim time.

NobleOak has also made it easier for consumers to determine what type of Life Insurance cover they need by launching the [Life Insurance Calculator](#).

The simple and free to use calculator covers Life Insurance, Total and Permanent Disability Insurance, Trauma and Income Protection Insurance and gives users a personalised report to compare products or customers can choose to apply for NobleOak cover over the phone.

APPENDICES

About NobleOak Life Limited

NobleOak Life Limited (NobleOak), is one of Australia’s most established life insurers, and has been in the Australian market for over 140 years. NobleOak is an independent insurer providing Life, TPD, Trauma, Income Protection and Business Expenses insurance.

NobleOak keeps costs low by avoiding mass marketing and large upfront commission payments to third parties. They are able to pass savings back to their customers and clients through reduced premiums, supported by outstanding personal service.

NobleOak has a client satisfaction rating of 95.5% (2017 client survey) and is the winner of the ‘2016 Direct Life Insurance Overall Excellence Award’ issued by Strategic Insight and the 2017 and 2016 Canstar 5 Star Awards for ‘Life’ and ‘Income Protection’ cover. NobleOak was also awarded the Gold Trusted Service Award from Feefo in 2017.



NobleOak is an Australian public unlisted company regulated by APRA, with products backed by a leading global reinsurer, Hannover Life Re. For more information visit www.nobleoak.com.au

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