

NobleOak Life wins Overall Direct Life Insurance Award 2018

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NobleOak Life is the winner of the Strategic Insight - Overall Direct Life Insurance Excellence Award for 2018, announced by Strategic Insight, Actuaries & Researchers at a new dinner event at the Museum of Contemporary Art Sydney on Thursday, 18 October 2018.

The 5th 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.

The Term Life Award went to TAL Life (Lifetime Protect), the TPD Award went to NobleOak Life (Premium Life Direct - TPD Option Rider), the Trauma Standalone Award went to HCF Life (Cash Back Cover), the Trauma Rider Award went to OnePath Life (Critical Illness Benefit) and the Income Protection Award went to NobleOak Life (My Protection Plan - IP Cover).

Funeral Cover Level Premiums Award went to TAL Life (Insuranceline - Final Expenses Plan) and the Funeral Cover Stepped Premiums Award went to Suncorp Life (APIA Funeral Insurance).

The Bundled Products Award was given to Suncorp Life (Suncorp MyStyle Life Insurance).

The Customer Service Award for Life Companies went to NobleOak Life.

The Innovation Award went to TAL Life for the Qantas Health & Wellness Focus and Wellbeing App.

The Marketer Customer Online Experience Award went to Suncorp (AAMI).

The Marketer Overall Product Award went to TAL Life (Qantas Lifetime Protect - Income Protection & Life Insurance).

Rael Solomon, Regional Managing Director said, "The Direct Life Insurance market is under intense scrutiny, but there are several companies that are focussed on the needs of Australian consumers and are leading the way forward with appropriate Direct Life insurance products and services. Companies that can anticipate consumer needs with a tailored customer experience will drive growth in the Direct Life Insurance market in the year ahead."

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Summary of Awards – Winners and Finalists

Category	Company	Product
Overall Excellence Award		
Winner	NobleOak Life	
Finalist	TAL Life	
Finalist	Suncorp Life	
Term Life		
Winner	TAL Life	Lifetime Protect
Finalist	NobleOak Life	Premium Life Direct
Finalist	OnePath Life	Life Insurance
TPD		
Winner	NobleOak Life	Premium Life Direct (TPD Option Rider)
Finalist	TAL Life	TAL Lifetime Protection - TPD
Trauma - Stand Alone		
Winner	HCF Life	Cash Back Cover
Finalist	NobleOak Life	Premium Life - Trauma
Finalist	OnePath Life	Critical Illness
Trauma - Rider		
Winner	OnePath Life	Critical Illness Benefit
Finalist	TAL Life	Lifetime Protection - Recovery Rider
Finalist	NobleOak Life	My Protection Plan (Trauma Option Rider)
Income Protection		
Winner	NobleOak Life	My Protection Plan (IP Cover)
Finalist	Suncorp Life	MyStyle - Income Protection Cover
Finalist	TAL Life	Virgin Income Protection Tailored
Funeral Cover - Level Premiums		
Winner	TAL Life	Insuranceline - Final Expenses Plan
Finalist	Suncorp Life	APIA Funeral Insurance
Finalist	OnePath Life	50+ Life Cover - Funeral
Funeral Cover - Stepped Premiums		
Winner	Suncorp Life	APIA Funeral Insurance
Finalist	Suncorp Life	GIO Funeral Insurance
Finalist	TAL Life	Insuranceline - Final Expenses Plan

Bundled Products

Winner	Suncorp Life	Suncorp MyStyle Life Insurance
Finalist	TAL Life	TAL Lifetime Protection

Customer Service

Winner	NobleOak Life
Finalist	TAL Life
Finalist	HCF Life
Finalist	Suncorp Life

Innovation

Winner	TAL Life	Qantas Health & Wellness Focus and Wellbeing App
Finalist	Suncorp Life	Suncorp & AAMI Recovery Support Plan Income Protection
Finalist	TAL Life	TAL Compare The Market

Marketer - Customer Online Experience

Winner	Suncorp	AAMI
Finalist	Suncorp	GIO
Finalist	TAL	Qantas
Finalist	TAL	Virgin Money

Marketer - Overall Product Award

Winner	TAL Life	Qantas Lifetime Protect - Income Protection & Life Insurance
Finalist	Suncorp Life	AAMI Income Protection & Life Insurance
Finalist	TAL Life	Virgin Money Tailored Income Protection & Life Insurance

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.

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