

Mozo Experts Choice Awards Car & Home Insurance

Methodology Report
September 2017



Mozo Experts Choice Awards

Mozo Experts Choice Awards have been running since 2014. This year we've added Car Insurance and Home Insurance awards into the mix.

Our approach to insurance awards is to consider Quality and Value separately. Not all customers are looking for the same thing, and different products have different strengths. We think it's important to show why a product has been awarded.

Exceptional Quality	Insurance measured by the extent and nature of the inclusions and benefits covered, customer feedback on the experience of dealing with the insurer and Ombudsman data on dispute resolution.
Exceptional Value	Insurance that's among the best-priced for the main features it offers, based on a comparison of prices for thousands of different customer scenarios.
Low Cost	Insurance that's among the cheapest in the market.

There's more detail later in the next section.

Every day, Mozo keeps track of thousands of products in banking, insurance and energy. We use our knowledge and experience to identify those products that offer great value or market-leading features, and we recognise them with these awards.

Within each category, awards are typically given to the top 10% of products. All winning products are deemed worthy of consideration as a good value product in that category; we do not publish a ranking of products within the winners list.

How do we judge Quality?

Exceptional Quality

Our assessment of Quality is based on a range of factors, principally:

- How well does the product score on a large range of different factors including the nature and extent of the insurance cover, and the inclusion of added benefits? (A list of the factors considered is included in Appendix 2.)
- Does the product provide, or offer as an optional extra, aspects that we considered to be the basic essentials in a quality product?
 - In Car Insurance, we considered the important items to be a 24/7 claims phone line, a hire car after an accident and good windscreen cover.
 - In Home Insurance, a 24/7 claims phone line, new for old contents cover and the option of accidental damage cover were considered to be the core essential items.
- Did customers rate the experience of dealing with this insurer highly?
- Are disputes relatively rare, and when they do happen are they resolved quickly?

Overall results are strongly weighted towards the product cover and benefits. The top 10% of products available nationally received this award, along with any state-based or demographic-based products that scored the same or better.

We relied on product information in each insurer's Product Disclosure Statements, and on their websites, to assess cover and benefits.

Customer experience scores were sourced from a national survey of 3,726 Australians commissioned by Mozo and undertaken by IPSOS in

May 2017, which measured customer ratings of the experiences of getting a quote, dealing with customer service staff and making claims.

Dispute data came from the information published by the Financial Ombudsman Service, showing the rate of dispute per 100,000 customers, the average FOS stage reached and the percentage of disputes resolved by agreement.

How do we judge Value?

Exceptional Value

Our assessment of Value is based on a comparison of quotes for products of a similar quality. We considered a total of 10,010 car and 19,890 home insurance customer scenarios, and determined the percentage of those scenarios where a given product would feature among the 4 cheapest quotes out of all the products meeting a minimum level of quality.

To compare prices among products that offer similar levels of cover and benefits, we performed two separate price comparisons.

- (i) A comparison of all products in our pricing dataset. In this comparison we assumed no optional extras were taken and monthly premiums.
- (ii) A comparison of products that included items we considered to be essential in a quality product as listed in the previous section of this report. In this comparison we assumed extra premiums were paid to cover optional extras where necessary, and we assumed annual premiums.

We awarded Exceptional Value Awards to products that scored in the top 10% in either of the two comparisons, provided they are widely available in more than 1 State. We also awarded Exceptional Value Awards to any single-State products that scored just as highly, which may bring the total awards conferred to greater than 10% of the products assessed.

Low Cost

If a product is in the shortlist for a Value award but is in the lower quartile in terms of Quality score, then it may still represent value for its type even though it is of a different nature to a more fully-featured award winner. In such cases we confer a Low Cost award to recognise these price-conscious offerings.

What products do we consider?

Mozo conducted extensive research with the aim of identifying all of the major brands that offer car or home insurance products in Australia, including white label versions of products where the pricing is unique.

For the Exceptional Quality awards we considered 199 products from 38 home insurers and 63 products from 54 car insurers. They are listed in Appendix 1.

For the Exceptional Value awards we obtained quote data for 35 home insurers and 34 car insurers, via a third party service provider. We were not able to obtain sufficient price data to be able to assess the value of premium products, nor the value of products issued by insurers not in this dataset, so they were not considered for the Value awards.

The awards do not cover all products in the market. There may be other products that would be of better quality or value available, depending on the circumstances of an individual customer.



Mozo Experts Choice Awards Car Insurance Winners 2017

1) Exceptional Quality Car Insurance

Insurer	Product
APIA	Comprehensive Car Insurance
GIO	Platinum Car Insurance
NRMA	Comprehensive Plus Car Insurance
SGIC	Comprehensive Plus Car Insurance
SGIO	Comprehensive Plus Car Insurance
RAA	Comprehensive Car Insurance
RACV	Comprehensive Car Insurance

2) Exceptional Value Car Insurance

Insurer	Product
Budget Direct	Comprehensive Car Insurance
Progressive	Comprehensive Insurance
RAC	Comprehensive Car Insurance
SGIC	Comprehensive Car Insurance
SGIO	Comprehensive Car Insurance
Suncorp	Comprehensive Extras Car Insurance

3) Low Cost Car Insurance

Insurer	Product
Bingle	Comprehensive Car Insurance

Mozo Experts Choice Awards Home Insurance Winners 2017

4) Exceptional Quality Home & Contents Insurance

Insurer	Product
APIA	Home & Contents Extra Insurance
Bankwest	Home & Contents Insurance
CommInsure	Residential Home Package
NRMA	Home Plus Insurance
SGIC	Home Plus Insurance
SGIO	Home Plus Insurance
QBE	Classic Advantages Home Insurance
Suncorp	Classic Advantages Home Insurance
Westpac	Premier Care Residential Insurance

5) Exceptional Quality Home Buildings Insurance

Insurer	Product
APIA	Home Extra Insurance
Bankwest	Home Insurance
CommInsure	Residential Home Package
NRMA	Home Plus Insurance
SGIC	Home Plus Insurance
SGIO	Home Plus Insurance
QBE	Home Cover Prestige
RACV	Home Insurance
Westpac	Premier Care Residential Insurance

6) Exceptional Quality Contents Insurance

Insurer	Product
APIA	Contents Extra Insurance
APIA	Apartment Insurance
Bankwest	Contents Insurance
CommInsure	Residential Home Package
GIO	Platinum Contents Insurance
NRMA	Home Plus Insurance
SGIC	Home Plus Insurance
SGIO	Home Plus Insurance
Suncorp	Classic Advantages Home Insurance
Westpac	Premier Care Residential Insurance

7) Exceptional Value Home & Contents Insurance

Insurer	Product
Allianz	SureCover Gold
APIA	Home & Contents Extra Insurance
Budget Direct	Home & Contents Insurance
GIO	Classic Extra Home & Contents
NRMA	Home Insurance
SGIC	Home Insurance
SGIO	Home Insurance
Suncorp	Classic Extras Home Insurance

8) Exceptional Value Home Buildings Insurance

Insurer	Product
Allianz	SureCover Gold
APIA	Home Extra Insurance
Coles	Home Insurance
SGIC	Home Insurance
Suncorp	Classic Extras Home Insurance
Youi	Home Insurance

9) Exceptional Value Contents Insurance

Insurer	Product
Allianz partner institutions*	Vital Home Insurance
Budget Direct	Contents Insurance
CommInsure	Residential Home Package
RACQ	Contents Insurance
RACV	Contents Insurance
Suncorp	Classic Extras Home Insurance

* Allianz underwrites insurance products which are distributed through a range of financial institutions. A number of these won this award, including some not listed in Appendix 1. We hope to publish details after discussions with Allianz and the institutions involved.

10) Low Cost Home & Contents Insurance

Insurer	Product
CGU	Fundamentals Home Insurance
Woolworths	Standard Cover

11) Low Cost Home Buildings Insurance

Insurer	Product
CGU	Fundamentals Home Insurance
Woolworths	Standard Cover

12) Low Cost Contents Insurance

Insurer	Product
Coles	Home Insurance
RAC	Contents Insurance
Westpac	Essential Care Residential Insurance

How we manage conflicts of interest

Mozo Experts Choice awards are based on objective verifiable facts and analysis wherever possible, and any assumptions made are set out in this report. Mozo's research team analyses product data and determines the winners in each Mozo Experts Choice category without reference to Mozo's sales or commercial functions. Our internal structures help to avoid conflicts of interest arising between our research team and other areas of the business in the generation of our research reports.

A provider can participate in the Mozo Experts Choice Awards free of charge.

Mozo charges a licence fee to providers should they wish to use the Mozo Experts Choice Awards badges in their own marketing activities. Mozo may also offer promotional packages that may be purchased.

A product provider may also choose to list its products on the Mozo website in a way that may generate revenue for Mozo.

Mozo Experts Choice awards are awarded irrespective of a product provider's commercial relationship with Mozo.

DISCLAIMER: Any statement in this document is general in nature and does not take into account your situation or needs. Before choosing a product, you should consider whether it's appropriate to you and you should read all the information available from the product provider.

Who is Mozo?

Mozo Pty Ltd provides a comparison service with the goal of helping consumers to make their own financial decisions and save money. Mozo offers consumers a comprehensive product comparison service that covers the retail banking market, general insurance, life insurance, business banking, and energy.

Hundreds of thousands of Australians a month use Mozo's comparison service. Mozo's comparison technology and expertise has been used by some of Australia's largest online publishers.

Mozo holds an Australian Financial Services Licence and an Australian Credit Licence. Mozo's management team have experience in consumer credit and financial services in a variety of roles from executive management, marketing, actuarial services and technology. Mozo's team are often called upon to provide expert media commentary in relation to the product areas they cover.

Our Experts Choice Awards analysis is overseen by :

AJ Duncanson is our Data Services Director. AJ has worked in financial services and product comparison for over 25 years in Australia and the UK and is a qualified actuary. He is a Responsible Manager for Mozo's Australian Financial Services Licence.

Peter Marshall is our Product Data Manager. He has over 30 years' experience in finance, including managing product data at other financial comparison sites before Mozo. Peter is a Responsible Manager for Mozo's Australian Financial Services Licence and Australian Credit Licence.

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Appendix 1

CAR INSURANCE PRODUCTS CONSIDERED IN THESE AWARDS*

Insurer	Product
1300 Insurance	Gold Comprehensive Insurance
1Cover	Gold Comprehensive
1st for Women	Comprehensive Car Insurance
AAMI	Comprehensive Car Insurance
Allianz	Comprehensive Cover
ANZ	Comprehensive Car Insurance
Apia	Comprehensive Car Insurance
Australia Post	Gold Comprehensive Car Insurance
Australian Seniors Insurance Agency	Comprehensive Car Insurance
Australian Unity	Comprehensive Cover
Bank of Queensland	Comprehensive Car Insurance
Bankwest	Comprehensive Car Insurance
Bendigo Bank	Comprehensive Car Insurance
Beyond Bank	Comprehensive Car Insurance
Bingle	Comprehensive Car Insurance
Budget Direct	Comprehensive Car Insurance
CGU	Comprehensive Insurance
Coles	Comprehensive Plus Car Insurance
Coles	Comprehensive Car Insurance
Comminsure	Comprehensive Car Insurance
Dodo	Comprehensive Car Insurance
GIO	Platinum Car Insurance
GIO	Comprehensive Car Insurance
Guild	Comprehensive Car Insurance
HBF	Comprehensive Car Insurance
HSBC	Comprehensive Car Insurance
Huddle	Comprehensive Car Insurance
Hume Bank	Comprehensive Car Insurance
Insurance Box	Comprehensive Car Insurance

NAB	Comprehensive Cover
National Seniors	Comprehensive Car Insurance
NRMA	Comprehensive Plus Car Insurance
NRMA	Comprehensive Car Insurance
Over Fifty Insurance	Comprehensive Cover
Oversixty	Gold Car Insurance
Ozicare	Comprehensive Car Insurance
People's Choice Credit Union	Comprehensive Insurance
Progressive Direct	Comprehensive Insurance
QBE	Comprehensive Car Insurance
RAA	Comprehensive Car Insurance
RAC	Comprehensive Car Insurance
RACQ	Comprehensive Car Insurance
RACT	Comprehensive Motor Vehicle Insurance
RACV	Complete Care Car Insurance
RACV	Comprehensive Car Insurance
Real Insurance	Comprehensive Car Insurance
Real Insurance	Pay As You Drive Car Insurance
Retirease Insurance	Comprehensive Car Insurance - Retired Drivers
SGIC	Comprehensive Plus Car Insurance
SGIC	Comprehensive Car Insurance
SGIO	Comprehensive Plus Car Insurance
SGIO	Comprehensive Car Insurance
Shannons	Comprehensive Motor Vehicle Insurance
St. George	Motor Insurance
Suncorp Insurance	Comprehensive Advantages Car Insurance
Suncorp Insurance	Comprehensive Extras Car Insurance
Suncorp Insurance	Comprehensive Car Insurance
TFS	Comprehensive Car Insurance
TIO	Comprehensive Car Insurance
Virgin Money	Price Saver Comprehensive
Westpac	Comprehensive Insurance
Woolworths	Comprehensive Car Insurance
Youi	Comprehensive Car Insurance

HOME & CONTENTS INSURANCE PRODUCTS CONSIDERED IN THESE AWARDS*

INSURER	PRODUCT
1Cover	Home & Contents Insurance
1st for Women	Home & Contents Insurance
AAMI	Home Building & Contents Insurance
Allianz	SureCover
Allianz	SureCover Plus
Allianz	SureCover Gold
ANZ	Home Insurance
Apia	Home & Contents Extra Insurance
Apia	Home & Contents Insurance
Australia Post	Gold Home & Contents Insurance
Bankwest	Home & Contents Insurance
Bendigo Bank	Bronze Home & Contents Insurance
Bendigo Bank	Silver Home & Contents Insurance
Bendigo Bank	Gold Home & Contents Insurance
Beyond Bank	Classic Home Insurance
Beyond Bank	Prestige Home Insurance
Beyond Bank	Vital Home Insurance
Budget Direct	Home & Contents Insurance
CGU	Fundamentals Home Insurance
CGU	Listed Events Home Insurance
CGU	Accidental Damage Home Insurance
Coles	Home Insurance
Coles	Home Insurance Plus Combined
Comminsure	Residential Home Package
Dodo	Home Building & Contents Insurance
GIO	Classic Extra Home & Contents
GIO	Classic Home & Contents
GIO	Platinum Home & Contents
Hume Bank	Classic Home & Contents
Hume Bank	Prestige Home & Contents
Hume Bank	Vital Home & Contents
ING	Home and Contents Insurance
NAB	NAB Home Insurance Essentials
NAB	NAB Home Insurance Package

NRMA	Home Insurance
NRMA	Home Plus Insurance
National Seniors	Classic Home Insurance
National Seniors	Prestige Home Insurance
National Seniors	Vital Home Insurance
Ozicare	Home & Contents Insurance
PCCU	Listed Events Home Insurance
PCCU	Accidental Damage Home Insurance
QBE	Home Cover
QBE	Home Cover Prestige
RAA	Home & Contents Insurance
RAC	Home & Contents Insurance
RACQ	Home & Contents Insurance
RACT	Home & Contents Insurance
RACV	Home Insurance
Real Insurance	Essential Home and Contents Insurance
Real Insurance	Top Home and Contents Insurance
SGIC	Home Insurance
SGIC	Home Plus Insurance
SGIO	Home Insurance
SGIO	Home Plus Insurance
Shannons	Home & Contents Insurance
Suncorp Insurance	Classic Advantages Home Insurance
Suncorp Insurance	Classic Extras Home Insurance
Suncorp Insurance	Classic Home Insurance
Virgin Money	Home & Contents Insurance
Westpac	Essential Care Residential (Home & Contents)
Westpac	Premier Care Residential (Home & Contents)
Westpac	Quality Care Residential (Home & Contents)
Woolworths	Comprehensive Cover
Woolworths	Standard Cover
Youi	Home & Contents Insurance

HOME BUILDINGS INSURANCE PRODUCTS CONSIDERED IN THESE AWARDS*

INSURER	PRODUCT
1Cover	Home Insurance
1st for Women	Home Buildings Insurance
AAMI	Home Building Insurance
Allianz	SureCover
Allianz	SureCover Plus
Allianz	SureCover Gold
ANZ	Home Insurance
Apia	Home Extra Insurance
Apia	Home Insurance
Australia Post	Gold Home Insurance
Bankwest	Home Insurance
Beyond Bank	Classic Home Insurance
Beyond Bank	Prestige Home Insurance
Beyond Bank	Vital Home Insurance
Bendigo Bank	Bronze Home Insurance
Bendigo Bank	Silver Home Insurance
Bendigo Bank	Gold Home Insurance
Budget Direct	Home Buildings Insurance
CGU	Fundamentals Home Insurance
CGU	Listed Events Home Insurance
CGU	Accidental Damage Home Insurance
Coles	Home Insurance
Coles	Home Insurance Plus Building
Comminsure	Residential Home Package
Dodo	Buildings Insurance
GIO	Classic Extra Home
GIO	Classic Home
GIO	Platinum Home
Hume Bank	Vital Home
Hume Bank	Classic Home
Hume Bank	Prestige Home
ING	Home Insurance
NAB	NAB Home Insurance Essentials
NAB	NAB Home Insurance Package

NRMA	Home Insurance
NRMA	Home Plus Insurance
National Seniors	Vital Home Insurance
National Seniors	Classic Home Insurance
National Seniors	Prestige Home Insurance
Ozicare	Home Buildings Insurance
PCCU	Listed Events Home Insurance
PCCU	Accidental Damage Home Insurance
QBE	Home Cover
QBE	Home Cover Prestige
RAA	Home Insurance
RAC	Home Insurance
RACQ	Home Insurance
RACT	Home Insurance
RACV	Home Insurance
Real Insurance	Essential Home Insurance
Real Insurance	Top Home Insurance
SGIC	Home Insurance
SGIC	Home Plus Insurance
SGIO	Home Insurance
SGIO	Home Plus Insurance
Shannons	Home Insurance
Suncorp Insurance	Classic Advantages Home Insurance
Suncorp Insurance	Classic Extras Home Insurance
Suncorp Insurance	Classic Home Insurance
Virgin Money	Home Insurance
Westpac	Essential Care Residential
Westpac	Premier Care Residential
Westpac	Quality Care Residential
Woolworths	Comprehensive Cover
Woolworths	Standard Cover
Youi	Home Insurance

CONTENTS INSURANCE PRODUCTS CONSIDERED IN THESE AWARDS*

INSURER	PRODUCT
1Cover	Contents Insurance
1st for Women	Contents Insurance
AAMI	Home Contents Insurance
Allianz	SureCover
Allianz	SureCover Plus
Allianz	SureCover Gold
ANZ	Home Insurance
Apia	Apartment Insurance
Apia	Contents Extra Insurance
Apia	Contents Insurance
Australia Post	Gold Contents Insurance
Bankwest	Contents Insurance
Beyond Bank	Vital Home Insurance
Beyond Bank	Classic Home Insurance
Beyond Bank	Prestige Home Insurance
Budget Direct	Contents Insurance
CGU	Fundamentals Home Insurance
CGU	Listed Events Home Insurance
CGU	Accidental Damage Home Insurance
Bendigo Bank	Bronze Contents Insurance
Bendigo Bank	Silver Contents Insurance
Bendigo Bank	Gold Contents Insurance
Coles	Home Insurance
Coles	Home Insurance Plus Contents
Comminsure	Residential Home Package
Dodo	Contents Insurance
GIO	Classic Contents
GIO	Classic Extra Contents
GIO	Platinum Contents
Hume Bank	Vital Contents
Hume Bank	Classic Contents
Hume Bank	Prestige Contents
ING	Contents Insurance
NAB	NAB Home Insurance Essentials

NAB	NAB Home Insurance Package
NRMA	Home Insurance
NRMA	Home Plus Insurance
National Seniors	Vital Contents
National Seniors	Classic Contents
National Seniors	Prestige Contents
Ozicare	Contents Insurance
PCCU	Listed Events Home Insurance
PCCU	Accidental Damage Home Insurance
QBE	Home Cover
QBE	Home Cover Prestige
RAA	Contents Insurance
RAC	Contents Insurance
RACQ	Contents Insurance
RACT	Contents Insurance
RACV	Home Insurance
Real Insurance	Essential Contents Insurance
Real Insurance	Top Contents Insurance
SGIC	Home Insurance
SGIC	Home Plus Insurance
SGIO	Home Insurance
SGIO	Home Plus Insurance
Shannons	Contents Insurance
Suncorp Insurance	Classic Advantages Home Insurance
Suncorp Insurance	Classic Extras Home Insurance
Suncorp Insurance	Classic Home Insurance
Virgin Money	Contents Insurance
Westpac	Essential Care Residential
Westpac	Premier Care Residential
Westpac	Quality Care Residential
Woolworths	Comprehensive Cover
Woolworths	Standard Cover
Youi	Contents Insurance

*As mentioned previously, the Value awards were based on a shorter list of products, driven by the availability of price data.



Appendix 2

FACTORS CONSIDERED IN QUALITY AWARDS

HOME INSURANCE	Contents	Building	Combined
phone service 24/7	y	y	y
accidental damage available	y	y	y
range of excess choice	y	y	y
underinsurance protection	y	y	y
new for old contents	y	n	y
landscaping	n	y	y
gates and fences	n	y	y
Customer experience survey responses	y	y	y
Financial Ombudsman Service data	y	y	y
lock replacement	y	y	y
monthly payment at no extra cost	y	y	y
building materials	n	y	y
debris removal	y	y	y
temporary accommodation	y	y	y
death and injury	y	y	y
legal liability	y	y	y
days building can be unoccupied	y	y	y
computer hardware	y	n	y
jewellery cover limits	y	n	y
demolition	n	y	y
emergency storage	y	y	y
items away from home	y	n	y
fusion	y	y	y
power surge	y	y	y
cash	y	n	y
credit card	y	n	y
cd/dvd	y	n	y
handwoven carpets	y	n	y
antiques and valuables	y	n	y
uncut gems	y	n	y
replacement of documents	y	n	y
identity theft	y	n	y
personal medical equipment	y	n	y
tools of trade	y	n	y

stock and inventory	y	n	y
home office contents	y	n	y
two addresses while moving	y	n	y
contents in transit	y	n	y
contents outdoors	y	n	y
veterinary expenses	y	n	y
temporary pet accommodation	y	y	y

CAR INSURANCE
rental car after accident
range of excess choice
phone claims 24/7
Customer experience survey responses
Financial Ombudsman Service data
windscreen damage excesses
roadside assistance
option to cover any driver / discount to cover only listed drivers
new car replacement
legal liability
genuine parts
emergency repairs
emergency accommodation and towing
choice of repairer
choice of agreed or market value
additional excesses for younger or unlisted drivers
trailer or caravan
replacement car liability cover
replacement keys
rental car after theft
personal property
monthly premiums at no extra cost
modifications
low km discount option
discount for setting a minimum age limit
baby equipment
accidental death

Items shaded green we considered to be of high importance and those shaded white were considered to be of lower importance. Light grey items received various weightings in between.