



# Mozo Experts Choice Awards **Insurance 2018**

Car Insurance, Home Insurance & Landlord Insurance

Methodology Report  
August 2018

# Mozo Experts Choice Awards Insurance 2018

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.

- For product providers, it's a third-party endorsement of their product.
- For consumers, it's a sign that a product is among the leaders and is worthy of consideration.

Our approach to insurance awards is to seek out and reward:

## 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.

## Exceptional Quality

Insurance that offers a wide range of cover and features, with generous limits, regardless of price. Wherever possible, we also factor in customer feedback on the experience of dealing with the insurer and Ombudsman data on dispute resolution.

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.

This report lists the winners and explains the judging methodology.

# Insurer of the Year - 2018

Suncorp

## Car Insurance - 2018 Winners

### Exceptional Value Car Insurance

Bendigo Bank	Comprehensive Car Insurance
Beyond Bank	Comprehensive Car Insurance
Budget Direct	Comprehensive Car Insurance
Real Insurance	Pay As You Drive Insurance
Suncorp	Comprehensive Advantages Car Insurance
Suncorp	Comprehensive Extras Car Insurance
Woolworths	Drive Less Pay Less Car Insurance
Youi	Comprehensive Car Insurance
RAC	Comprehensive Car Insurance

### Exceptional Quality Car Insurance

GIO	Platinum Car Insurance
Suncorp	Comprehensive Advantages Car Insurance
NRMA	Comprehensive Plus Car Insurance
RAA	Comprehensive Car Insurance
RACV	Complete Care Car Insurance



# Home Insurance - 2018 Winners

## Exceptional Value Home & Contents Insurance

ANZ	Home Insurance
APIA	Home & Contents Insurance
Budget Direct	Home & Contents Insurance
ING	Home & Contents Insurance
Youi	Home & Contents Insurance
RAC	Home & Contents Insurance
SGIC	Home Plus Insurance

## Exceptional Value Contents Insurance

Suncorp	Classic Extras Home Insurance
Westpac	Essential Care Residential
RACQ	Contents Insurance

## Exceptional Quality Home & Contents Insurance

QBE	Home Cover Prestige
Suncorp	Classic Advantages Home Insurance
Westpac	Premier Care Residential
NRMA	Home Plus Insurance
SGIC	Home Plus Insurance
SGIO	Home Plus Insurance

## Exceptional Quality Contents Insurance

APIA	Apartment Insurance
GIO	Platinum Contents



# Landlord Insurance - 2018 Winners

## Exceptional Value Landlord Insurance

Budget Direct	Landlord Insurance
ING	Building & Contents
Westpac	Landlord Insurance Quality Care
Woolworths	Landlords Insurance
RAC	Landlord's Insurance

## Exceptional Quality Landlord Insurance

ANZ	Landlord Insurance
CommInsure	Investment Home Package
Westpac	Landlord Insurance Quality Care
RACV	Landlord Insurance

# How do we judge the winners?

## Exceptional Value

Our assessment of Value is based on a comparison of quotes: over 10,000 different quotes for car insurance, over 15,000 for home insurance and over 2,000 for landlord insurance. From these samples we calculated the likelihood that a given product would be among the top 4 quotes for an individual customer. A higher likelihood means that a product is well-priced for a wider range of customers.

To compare prices among products that offer broadly similar levels of cover, we performed the quote comparisons three times:

1. A comparison of all products in our pricing dataset, to find the very cheapest offerings. In this comparison we assumed no optional extras were taken, and monthly premiums.
2. A comparison of products that included the following items.
  - a. In Car Insurance: no-excess windscreen cover and a hire car after an accident.
  - b. In Home Insurance: flood cover and accidental damage.
  - c. In Landlord Insurance: flood cover, loss of rent, damage and default by tenant.

In this second comparison we assumed extra premiums were paid to cover optional extras where necessary, and we assumed annual premiums.

3. A comparison of products that achieved a very high score in our Quality Awards assessment - as described in the next section.

We awarded Exceptional Value Awards to products that scored in the top few in any of the three comparisons.

## Exceptional Quality

Our assessment of Quality is based on how well the product scores on a large range of different factors including the nature and extent of the insurance cover, and the inclusion of added benefits.

We also took into account the underwriter's record in handling disputes involving the Ombudsman, and in Car Insurance and Home Insurance we made an allowance for survey results where customers rate the experience of dealing with their insurer.

See Appendix 5 for a full list of the factors we considered.

Overall results are strongly weighted towards the product cover and benefits.

To make our assessments of cover, we relied on product information in each insurer's Product Disclosure Statements and on their websites.

Customer experience scores were sourced from a national survey of 3,693 Australians commissioned by Mozo and undertaken by IPSOS in April 2018, 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.

## Insurer of the Year

In addition to the winners in the individual categories we chose one insurer as Insurer of the Year. To decide this award we examined providers who achieved awards across multiple categories and insurance types. The winner was chosen for having won both Quality and Value awards in multiple categories.

## What products do we consider?

We collected information for 58 car insurance policies, 125 home insurance policies and 34 landlord insurance policies across a combined 52 insurance providers. These are listed in Appendices 1, 2 and 3. In a few cases, sufficient pricing data was not available and a product was only assessed for Quality awards.

The information collection was conducted in July 2018. To be considered for inclusion in these awards the PDS must be readily available on the insurer's website.

Products are considered and awards are made irrespective of a product provider's commercial relationship with Mozo. We aim to include most providers in the market in the Mozo Experts Choice Awards. However, not every product on the market will be included in our review.



# 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.

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.

## About 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 across the retail banking market, general insurance, life insurance, business banking, energy and more.

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, Mozo's Data Services Director. AJ has worked in financial services and product comparison for over 28 years in Australia and the UK and is a qualified actuary and Responsible Manager on Mozo's Australian Financial Services Licence and Australian Credit Licence.

## Important Information

The information published in this report is of a general nature only 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.

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ABN: 68 128 199 208. AFSL & ACL 328141  
Level 11, 263 Clarence St, Sydney NSW 2000



# Appendix 1

## List of Car Insurance products considered in the awards.

Provider	Product
1300 Insurance	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 Policy
Budget Direct	Comprehensive Car Insurance
CGU	Comprehensive Insurance
Coles	Comprehensive Car Insurance
Coles	Comprehensive Plus Car Insurance
Commsure	Comprehensive Car Insurance
GIO	Comprehensive Car Insurance
GIO	Platinum Car Insurance
Guild Insurance	Comprehensive Car Insurance
HBF	Comprehensive Car Insurance

HSBC	Comprehensive Car Insurance
Huddle	Comprehensive Car Insurance
Hume Bank	Car Insurance
NAB	Comprehensive Cover
National Seniors	Comprehensive Car Insurance
NRMA	Comprehensive Car Insurance
NRMA	Comprehensive Plus Car Insurance
Over 50 Insurance	Comprehensive Cover
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	Comprehensive Car Insurance
RACV	Complete Care Car Insurance
Real Insurance	Comprehensive Car Insurance
Real Insurance	Pay As You Drive Car Insurance
Retirease Insurance	Comprehensive Car Insurance
SGIC	Comprehensive Plus Car Insurance
SGIC	Comprehensive Car Insurance
SGIO	Comprehensive Car Insurance
SGIO	Comprehensive Plus Car Insurance
Shannons	Comprehensive Motor Vehicle Insurance
St.George	Comprehensive Insurance
Suncorp Insurance	Comprehensive Extras Car Insurance

Suncorp Insurance	Comprehensive Car Insurance
Suncorp Insurance	Comprehensive Advantages Car Insurance
TIO	Comprehensive Car Insurance
Virgin Money	Price Saver Comprehensive
Westpac	Comprehensive Insurance
Woolworths	Comprehensive Car Insurance
Youi	Comprehensive Car Insurance

## Appendix 2

List of Home Building & Contents Insurance products considered in the awards.

<b>Provider</b>	<b>Product</b>
1st for Women	Home & Contents Insurance
AAMI	Home Building & Contents Insurance
Allianz	Home & Contents Insurance
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	Gold Home & Contents Insurance
Bendigo Bank	Silver Home & Contents Insurance
Beyond Bank	Classic Home Insurance (combined)
Beyond Bank	Prestige Home Insurance (combined)
Beyond Bank	Vital Home Insurance (combined)
Budget Direct	Home & Contents Insurance
CGU	Accidental Damage Home Insurance
CGU	Fundamentals Home Insurance
CGU	Listed Events Home Insurance
Coles	Home Insurance
Coles	Home Insurance Plus
Comminsure	Residential Home Package
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
National Seniors	Classic Home Insurance (combined)
National Seniors	Prestige Home Insurance (combined)
National Seniors	Vital Home Insurance (combined)
NRMA	Home Insurance
NRMA	Home Plus Insurance
Ozicare	Home & Contents Insurance
People's Choice Credit Union	Accidental Damage Home Insurance
People's Choice Credit Union	Listed Events 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	Classic Advantages Home Insurance
Suncorp	Classic Extras Home Insurance
Suncorp	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

## Appendix 3

List of Home Contents Insurance products considered in the awards.

<b>Provider</b>	<b>Product</b>
1st for Women	Contents Insurance
AAMI	Home Contents Insurance
Allianz	Contents Insurance
ANZ	Home Insurance
Apia	Apartment Insurance
Apia	Contents Extra Insurance
Apia	Contents Insurance
Australia Post	Gold Contents Insurance
Bankwest	Contents Insurance
Bendigo Bank	Bronze Contents Insurance
Bendigo Bank	Gold Contents Insurance
Bendigo Bank	Silver Contents Insurance
Beyond Bank	Classic Home Insurance (contents only)
Beyond Bank	Prestige Home Insurance (contents only)
Beyond Bank	Vital Home Insurance (contents only)
Budget Direct	Contents Insurance
CGU	Accidental Damage Home Insurance
CGU	Fundamentals Home Insurance
CGU	Listed Events Home Insurance
Coles	Home Insurance
Coles	Home Insurance Plus
Commsure	Residential Home Package

GIO	Classic Contents
GIO	Classic Extra Contents
GIO	Platinum Contents
Hume Bank	Classic Contents
Hume Bank	Prestige Contents
Hume Bank	Vital Contents
ING	Contents Insurance
NAB	NAB Home Insurance Essentials
NAB	NAB Home Insurance Package
National Seniors	Classic Contents
National Seniors	Prestige Contents
National Seniors	Vital Contents
NRMA	Home Insurance
NRMA	Home Plus Insurance
Ozicare	Contents Insurance
People's Choice Credit Union	Accidental Damage Home Insurance
People's Choice Credit Union	Listed Events 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	Classic Advantages Home Insurance
Suncorp	Classic Extras Home Insurance
Suncorp	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

## Appendix 4

### List of Landlord Insurance products considered in the awards.

Provider	Product
AAMI	Building & Landlord Contents
Allianz	Buildings & Contents
ANZ	Landlord Building & Contents Insurance
Apia	Property & Contents
Bendigo Bank	Building & Contents
Beyond Bank	Building & Contents
Budget Direct	Home & Contents
CGU	Building and Contents
Coles	Building and Contents
CommInsure	Investment Home Package - Building & Contents
GIO	Property & Contents
HBF	Buildings & Contents
ING	Building & Contents
NAB	Buildings & Contents
National Seniors	Buildings & Contents
NRMA	Buildings & Contents
People's Choice Credit Union	Buildings & Contents
QBE	Building & Contents
RAA	Home & Contents
RAC	Buildings & Contents
RACQ	Home & Contents
RACT	Building & Contents
RACV	Building & Contents
Real Insurance	Building & Contents
SGIC	Building & Contents

SGIO	Building & Contents
Suncorp	Property & Contents
Terri Scheer	Landlord Self Managed
Terri Scheer	Landlord Preferred
Vero	Property & Contents
Westpac	Building & Contents Essential Care
Westpac	Building & Contents Quality Care
Woolworths	Landlord Building & Contents
Youi	Building & Contents

# Appendix 5

## List of Factors Considered in Quality Awards

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.

<b>CAR INSURANCE</b>
rental car after accident
rental car after theft
phone claims 24/7
choice of repairer
windscreen damage excesses
choice of agreed or market value
new car replacement
Customer experience survey responses
Financial Ombudsman Service data
roadside assistance
choice of repairer
personal property
genuine parts
emergency repairs
emergency accommodation and towing
trailer or caravan
replacement keys
personal property
monthly premiums at no extra cost
modifications
rental car liability
baby equipment
accidental death
legal liability
Rideshare cover

<b>HOME INSURANCE</b>	<b>Contents</b>	<b>Building</b>	<b>Combined</b>
phone service 24/7	y	y	y

accidental damage available	y	y	y
underinsurance protection	y	y	y
new for old contents	y	n	y
customer experience survey responses	y	y	y
Financial Ombudsman Service data	y	y	y
range of excess choice	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
days building can be unoccupied	y	y	y
two addresses while moving	y	n	y
contents in transit	y	n	y
gates and fences	n	y	y
emergency storage	y	y	y
days building can be unoccupied	y	y	y
demolition	y	y	y
fusion	y	y	y
power surge	y	y	y
accidental breakage of glass	y	y	y
cash	y	n	y
credit card	y	n	y
cd/dvd	y	n	y
computer hardware/software	y	n	y
lock replacement	y	y	y
landscaping	n	y	y
handwoven carpets	y	n	y
antiques and valuables	y	n	y
jewellery cover limits	y	n	y
uncut gems	y	n	y
replacement of documents	y	n	y
identity theft	y	n	y
death and injury	y	y	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
contents outdoors	y	n	y
items away from home	y	n	y



veterinary expenses	y	n	y
temporary pet accommodation	y	y	y
legal liability	y	y	y

<b>LANDLORD INSURANCE</b>
loss of rent
rent default
theft or vandalism by tenant
monthly payment at no extra cost
choice of excess
household goods and appliances
building materials
landscaping
gates and fences
paved pathways and driveways
debris removal
temporary repairs
Financial Ombudsman Service data
accidental loss and damage
accidental breakage of glass
underinsurance protection
lock replacement
fusion
power surge
storm surge
legal liability
days building can be unoccupied
carpets
mortgage discharge fees