

DIRECT LIFE INSURANCE STAR RATINGS

IN THIS REPORT:

Australia's direct life insurance market continues to experience significant growth. Our annual *direct life insurance star ratings* report researches and rates 24 direct life insurance policies offered by 21 providers, to determine those insurers offering outstanding value for money.



GOING DIRECT IS A GROWTH AREA

Online shopping is a multi-billion dollar habit for Australians and evidence would indicate that we are becoming increasingly comfortable with the online purchase of financial products. According to Rice Warner's most recent Direct Life Insurance Market Report, released in June, the direct life insurance market experienced 10.6% growth in sales and 13.0% growth in in-force premiums over the past twelve months. That has increased the market share of direct life insurance from approximately 8% in 2009, when we commenced researching and rating this segment, to approximately 12% today.

These buying habits are resonating with the CEOs of Australia's financial services industry, with a recent Financial Services Council survey finding that 96% of respondents believe technology is a key consideration when conducting strategic planning and 80% believe technology plays a major role in innovation and delivering new financial products. "The financial services industry has a major opportunity to harness new technology to develop leading services and products that will give it a competitive edge for its next growth phase," observed John Brogden, CEO of the Financial Services Council.

In addition to our increasing willingness to buy online, some other factors that may be contributing to the popularity of direct life insurance include:

- **Reluctance of consumers to seek personal financial planning advice.** According to the Financial Planning Association, only 2 in 5 Australians currently receive financial advice.
- **Increased compliance costs.** The Future of Financial Advice (FOFA) reforms have increased the cost of supplying personal financial advice – a cost that must be passed on to consumers. By comparison, a direct insurance distribution model can be cost-effective for insurers.
- **Technological advancements.** The *www* now makes it easy for consumers to determine their insurance needs via online calculators and to compare the features and price of product offerings online.
- **Ease of purchase.** With no medicals and online or over-the-phone applications, direct insurance is an easier-to-obtain cover for time-poor consumers.

WHAT SHOULD CONSUMERS LOOK FOR?

Direct life insurance products appeal to people who know what they want and like the idea of having a straightforward life insurance policy in place to protect their family and assets, should the worst happen. So what should consumers look for? In addition to competitive pricing, CANSTAR consider the following product features and benefits to be an important part of a successful policy offering.

Policy terms

Insurance contract policy terms need to be logical and easy for consumers to understand. They should clearly set out any entry and expiry age conditions, any sum insured restrictions or age limitation and any discounts that might apply. Payment options should be listed and premiums must be transparent.

Standard company terms

There are a number of standard company terms that are important to consumers, including:

- **Exclusions** – what types of death are excluded from the cover? Some common examples are suicide within 13 months or self-inflicted injury.
- **Pre-existing conditions** – many policies will exclude all pre-existing medical conditions from cover, or will attach a loading (and more expensive premium) to the cover.
- **Indexation** – it is important for consumers to know whether the sum insured benefit of their policy will be indexed to CPI. If not, inflation may start to erode away the benefit that will be paid.
- **Interim cover** – some policies provide a level of interim life insurance cover for accident while the policy application is being assessed.
- **Loyalty Bonus** – a policy may offer a loyalty bonus in the form of discounted premiums or increased sum insured if a policy is held for a certain length of time.

Policy benefits and options

Some particular policy benefits that CANSTAR look for in assessing outstanding value in this category include:

- **Financial planning** – does the insurance provider make financial planning advice available for clients and if so what is the cost for the service?
- **Funeral benefit** – an important and sometimes-forgotten feature is the availability of a funeral benefit. The payment of insurance policies can take some time to process, so being able to quickly access funding for repatriation if required and funeral costs can be very useful.
- **Guaranteed future insurability** – this allows clients to increase their amount of cover at a future point in time without having to provide additional medical evidence and is a useful feature to ensure that consumers can match their amount of cover with their changing lifestyle needs.
- **Trauma & TPD** – does an insurer allow Trauma and Total & Permanent Disability insurance cover to be attached to the life insurance policy?
- **Terminal Illness** – does the insurer pay out the life insurance sum insured upon diagnosis of a terminal illness. This can be a very useful feature to enable the insured person to put succession planning in place.
- **Premium waiver** – some policies will also waive premiums during an insured's period of illness or injury.

Application process

The ease of the application process, the quality of information provided to the applicant and the speed of the underwriting process will all contribute towards both a good customer experience and a suitable policy.



WHO OFFERS OUTSTANDING VALUE?

CANSTAR has undertaken an extensive comparison of direct life insurance policies to help you make an informed choice. Our comparison focuses on policies that are not restricted to membership of a specific organization. This resulted in 24 policies from 21 providers of direct life insurance being compared. We then examined features and pricing for 16 different profiles across two levels cover. Details of the profiles are contained in our methodology.

This year three insurers achieved our award for outstanding value direct life insurance. In alphabetical order the companies are as follows:

Allianz

For an impressive fifth year in a row – since the inception of this award - Allianz have demonstrated outstanding value for money in the area of direct life insurance, this year achieving a five-star rating in 15 out of the 16 profiles we assess. This display of overall consistency is due to their pricing being competitive to the industry average coupled with a strong feature offering.

Allianz offer the following highly-ranked features:

- **Application Process:** Allianz provide the ability to apply online and offer automatic acceptance of applications. Consumers can also save their partially-completed application form and return to it later. They provide a cooling off period within 30 days of the customer receiving their first policy schedule and they provide telephone support within a 5 day per week, 9 hours per day call centre.
- **Standard company terms:** They have very minimal exclusions and pre-existing conditions, with underwriting available.
- **Death policy benefits & options:** Allianz offer a funeral benefit, TPD insurance and a Trauma rider. They also offer waiver of premium for disability and terminal illness benefits.

ANZ

ANZ have received a five-star rating in five categories and a four-star rating in eleven categories – a great achievement. Their pricing is competitive particularly in the young to middle-aged categories as well as for smokers. In terms of features, ANZ offer are particularly impressive in the following areas:

- **Death policy terms:** ANZ have excellent coverage terms by offering beneficiary nomination, cover outside of Australia, offer multiple life cover and multi life discount with both fortnightly and monthly premium payment option
- **Standard company terms** – ANZ offer a guaranteed renewable policy, provide CPI indexation and as it is an underwritten product they have limited exclusions on the policy.

Medibank

This is the second time that Medibank has been rated outstanding value for money in the area of direct life insurance, this year achieving a five-star rating in 15 out of the 16 profiles we assess. Medibank offers outstanding value across all profiles and are particularly stronger for the middle and mature age group. They also received the top feature score overall, with particularly impressive features for the following:

- **Death policy benefits & options** – Medibank offer a financial planning benefit, a funeral benefit, guaranteed future insurability, TPD as rider and terminal illness benefits.
- **Standard company terms** – Medibank offer fewer exclusions, pre-existing conditions are underwritten, they offer a loyalty bonus for members and interim cover for accidents.

We congratulate Allianz, ANZ and Medibank on their achievement.



THE COST OF SMOKING...

Thanks to concerted public awareness campaigns and continual tax hikes, smokers are acutely aware that smoking is bad for their health and their hip pocket. Another hit on their finances is via the increased cost of insurance premiums. As the table below demonstrates, male smokers can expect to pay an additional \$27 dollars per month for life cover at age twenty, rising to an additional \$146 per month at age fifty. Women can expect to pay an additional \$20 per month at age twenty, rising to \$92 per month at age fifty. Overall, that represents potentially thousands of dollars in additional life insurance premiums over their lifetime.

Average monthly premium for \$500,000 life insurance				
Age	Male non-smoker	Male Smoker	Female non-smoker	Female smoker
20	\$55.60	\$82.51	\$38.02	\$58.09
30	\$46.87	\$76.59	\$36.15	\$57.70
40	\$60.79	\$118.88	\$50.43	\$89.24
50	\$139.18	\$285.58	\$114.63	\$206.37

Source: CANSTAR. Based on average premiums across products surveyed for our August direct life star ratings report

For smokers who have the desire and willpower to quit, the financial rewards can be significant. Over just twenty years, between the ages of thirty and fifty, men could save on average \$17,224.75 and women could save on average \$10,825.25 on their premiums by being reassessed as a non-smoker.

The good news is that it is only necessary to be a non-smoker for 12 months in order to be reassessed for non-smoking rates. Just do it!

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Direct Life Insurance Star Ratings

Report Date: August, 2013

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Empty nester Female Non-Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Empty nester Female Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Empty nester Male Non-Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Gurantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★												
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓



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Empty nester Male Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Mature Female Non-Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓



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Mature Female Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★												
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Mature Male Non-Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Mature Male Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Middle Female Non-Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Middle Female Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Middle Male Non-Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★												
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Middle Male Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



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Young Female Non-Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓



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Young Female Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



Direct Life Insurance Star Ratings

Report Date: August, 2013

We endeavour to include the majority of product providers in the market and to compare the product features most relevant to consumers in our ratings. This is not always possible and it may be that not every product in the market is included in the rating nor every feature compared that is relevant to you

Young Male Non-Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
★★★★★												
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



Direct Life Insurance Star Ratings

Report Date: August, 2013

We endeavour to include the majority of product providers in the market and to compare the product features most relevant to consumers in our ratings. This is not always possible and it may be that not every product in the market is included in the rating nor every feature compared that is relevant to you

Young Male Smoker

Product Name	Min Entry Age yrs	Max Entry Age yrs	Benefits & Options					Cover options		Application process		
			Guarantee Future Insurability	Financial planning	Child Cover	No complete exclusion on Pre existing conditions	Beneficiary Nomination	TPD as rider	Trauma as rider	Online Application	Phone support	Multi lives insured
★★★★★ outstanding value												
Allianz Life Plan	16	65	x	x	x	x	x	✓	✓	✓	✓	✓
ANZ Life Insurance	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Medibank Life Insurance	16	65	✓	x	x	x	✓	✓	✓	✓	✓	✓
★★★★★												
CitibankCitibank CoverPlus Life	18	59	x	x	x	x	✓	x	✓	✓	✓	✓
Real Insurance Family Life Cover	18	64	x	x	✓	x	✓	✓	✓	✓	✓	✓
Suncorp Life Protect	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Zurich Australia Ezicover Term	19	59	x	x	x	x	✓	x	x	✓	✓	x
★★★★												
AAMI Life Insurance	18	60	✓	✓	x	x	✓	x	x	✓	✓	x
Citibank	18	60	✓	x	x	x	✓	x	x	✓	✓	x
GIO Life Protect Insurance	18	60	✓	x	x	x	✓	x	x	✓	✓	x
Insurance Line Life Insurance Plan	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Insure Me Now Superior Life Insurance Cover	18	64	x	x	x	x	✓	✓	✓	✓	✓	x
Million Dollar Woman Living	18	60	x	x	x	x	✓	x	✓	x	✓	x
NIB Value Life Insurance	18	65	x	x	x	x	✓	x	x	✓	✓	x
NRMA Comprehensive Cover	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Swann Active Life	16	55	x	x	x	✓	✓	✓	x	✓	✓	✓
Virgin Money Life Insurance - Tailored Option	18	65	x	x	x	x	✓	x	x	✓	✓	✓
Westpac LifeTime Protect	18	69	x	✓	x	x	x	✓	✓	✓	✓	x
★★★												
Bankwest Lite Life	18	60	x	x	x	x	✓	✓	✓	x	✓	x
ClearView Term Life Insurance	16	64	x	x	x	x	✓	x	x	✓	✓	x
CommInsure Term Life Protection	18	54	x	x	x	x	x	✓	✓	✓	✓	x
MLC Insurance Essential Life	18	64	x	x	x	✓	x	x	x	x	✓	x
NRMA Fast Track Cover	18	65	x	x	x	✓	✓	x	x	✓	✓	✓
Virgin Money Life Insurance - Quick and Easy Option	18	65	x	x	x	✓	✓	x	x	✓	✓	✓



DIRECT LIFE INSURANCE STAR RATINGS

What are the CANSTAR *direct life insurance star ratings*?

CANSTAR *direct life insurance star ratings* are a sophisticated rating methodology, unique to CANSTAR, which compare the dominant direct life insurance products in Australia and present the results in a simple, user-friendly format.

The results are reflected in a consumer-friendly 5-star concept with 5 stars representing outstanding value to the consumer.

Awards to Insurers

CANSTAR names the insurer or insurers who offer outstanding value based on their star ratings performance across the entire 16 direct life insurance categories.



Across 16 Profiles

Age Group

Young
(15%)

Middle
(35%)

Mature
(35%)

Empty nester
(15%)

Gender

Male
(50%)

Female
(50%)

Smoking Status

Smoker
(15%)

Non – Smoker
(85%)



Profiles

There are 16 profiles/categories based on the level of age group, gender and smoking status. All the profile star ratings help to arrive at the national award.

Age Group: The four different age groups are

- Young : 20-29 years
- Middle : 30-44 years
- Mature : 45-54 years
- Empty Nester : 55-59 year

Smoking Status: The star ratings categories is further sub divided based on the smoking status of the consumer. (A non-smoker is someone who has not been smoking at least for the last twelve months.)

- Smoker
- Non – Smoker

Eligibility requirements for Direct Life star ratings

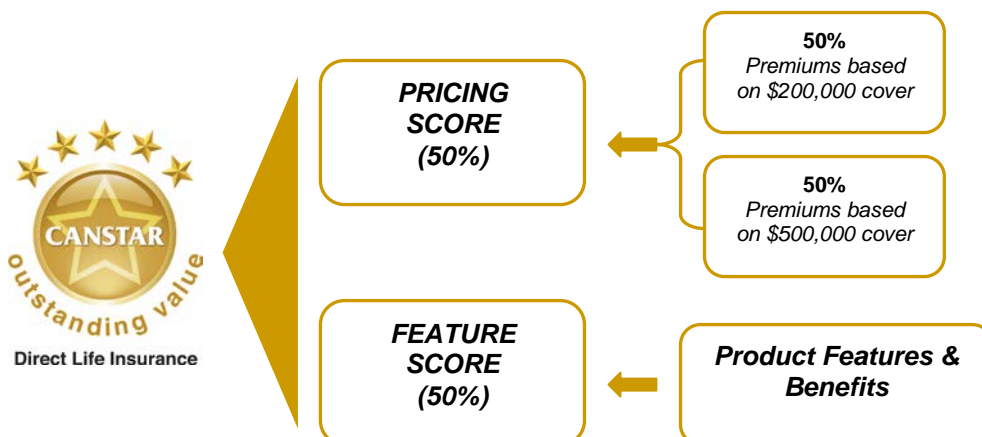
- Product should have been available in the market for 12 months or longer
- Product not restricted to a membership of any organization
- Product has to have a minimum sum insured of \$100,000 and available for the sum insured considered for comparison
- Product should be an accident & sickness policy
- Has to be available direct to the consumer with no planner involved
- Sum insured cannot be restricted to a loan amount

How does it work? How are the 'stars' calculated?

The CANSTAR *direct life insurance star ratings* is based on an overall score, which is calculated from:

$$\text{TOTAL STAR RATINGS SCORE (T)} = w_1 \text{PRICING SCORE (P)} + w_2 \text{FEATURES SCORE (F)}$$

The methodology is as follows:



PRICING SCORE:

The pricing score is calculated by collecting the premium data for all the 16 profiles. Premiums are quoted based on the level of coverage (two sums insured: \$200,000 & \$500,000) and for every age within the profiles. The product with the lowest cost under the particular profile gets the maximum pricing score in comparison with other products in the profile. The products are indexed and scored in relation to the maximum pricing scored product in the particular profile. The final pricing score is equally contributed by the scores from both the sum insured (\$200,000 & \$500,000)

FEATURE SCORE:

The feature score is calculated based on the features and benefits offered by the particular product. The features are categorised into four different categories. Each feature carries particular points and weightings. The product that has the maximum feature points gets the maximum score. Other peer products are scored in comparison with this product.

Category/Profile	All Profiles	Description (e.g. tags)
<i>Policy Terms</i>	10%	
<i>Coverage Terms</i>	20%	entry & expiry age etc.
<i>Sum Insured</i>	40%	restricted by amounts/age, discount etc.
<i>Payment Option</i>	20%	monthly, fortnightly etc.
<i>Premiums</i>	20%	min premium, restrictions
<i>Standard Company Terms</i>	50%	
<i>Exclusions</i>	50%	suicide, self-inflicted etc.
<i>PECS</i>	25%	pre-existing conditions
<i>CPI</i>	5%	indexation of sum insured, % cap etc.
<i>Interim Cover</i>	5%	sickness, accident etc.
<i>Loyalty Bonus</i>	5%	loyalty bonus
<i>Other</i>	10%	term-supplementary lives, policy fees etc.
<i>Policy Benefits & Options</i>	25%	
<i>Financial Planning</i>	10%	advice available and amount paid
<i>Funeral Benefit</i>	10%	Repatriation benefit, advancement etc.
<i>GFI</i>	20%	limits age, personal events etc.
<i>Waiver of Premiums</i>	10%	premium pause, period etc.
<i>Terminal Illness</i>	20%	terminal illness benefit, max age, etc.
<i>Trauma</i>	10%	trauma cover attached to death cover
<i>TPD</i>	10%	TPD cover attached to death cover
<i>Other</i>	10%	melanoma benefit, child cover etc.
<i>Application Process</i>	15%	
<i>Application Process</i>	100%	application process, phone support etc.

How many products and financial institutions are analysed?

In order to calculate the ratings, CANSTAR analysed 24 direct life insurance policies from 21 companies in Australia.

How are the stars awarded?

CANSTAR ranks direct life insurance based on value-for-money measures and then awards a star ratings according to rank. The number of products awarded each of the 2 to 5 star ratings will ultimately depend on the dispersion of final scores.

Scores are awarded to each product on the basis of price (premiums) and features (Benefits & Options). The methodology is revised and parameters are updated on a regular basis to make sure that the products are analysed

using, the most up-to-date information capturing all industry developments. A detailed methodology is provided above

How often are CANSTAR *direct life insurance star ratings* re-rated?

All ratings are fully recalculated every 12 months based on the latest pricing and features offered by each insurer.

Does CANSTAR rate other product areas?

CANSTAR researches, compares and rates the suite of banking and insurance products listed below. These star ratings use similar methodologies to guarantee quality, consistency and transparency. Results are freely available to consumers who use the star ratings as a guide to product excellence. The use of similar star ratings logos also builds consumer recognition of quality products across all categories. Please access the CANSTAR website at www.canstar.com.au if you would like to view the latest star ratings reports of interest.



- Account based pensions
- Agribusiness
- Business banking
- Business life insurance
- Car insurance
- CFD trading
- Credit cards
- Deposit accounts
- Direct life insurance
- Health insurance
- Home & Contents
- Home loans
- Life Insurance
- Managed investments
- Margin lending
- Package banking
- Personal loans
- Reward programs
- Superannuation
- Travel insurance

DISCLAIMER:

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