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New name signals new era for financial researcher

Australia's premier financial services research and ratings firm will change its name from CANNEX to CANSTAR CANNEX from today.

"We believe the new name reflects both our current name and our star ratings which are well recognized and trusted by Australian consumers," CANSTAR CANNEX CEO Andrew Spicer said.

Unveiling the new logo, Spicer said the name and logo deliberately project a "business as usual" approach to retain and build on consumer awareness, which currently stands at 1 in 5 Australians.

"Recognition of our star ratings is growing rapidly as we enter new financial markets and we believe this is the right time to change our name to differentiate ourselves from the Canadian CANNEX business, which was an investor when CANNEX Australia launched in 1992."

The move comes as CANSTAR CANNEX plans further expansion of its five star ratings, widely regarded as the consumer's standard for financial product excellence.

"In the past year, we have launched ground-breaking new ratings for health insurance, car insurance, life insurance and home insurance, as well as banking awards such as the First Home Buyer award won by Westpac and the Small Business Banking award won by ANZ," Mr Spicer said.

"Next year we are planning more work on service and customer satisfaction ratings, following feedback from consumers."

According to Mr Spicer, CANSTAR CANNEX is also expanding its sales software business, launching specialist online tools that help sales people find the right financial product for consumers.

An example of this is CANSTAR CANNEX's re-launched AdvisorInfo life insurance software system that enables financial advisers to quickly and easily compare risk insurance products.

"The current volatile times make our research and ratings even more important and relevant to consumers, as well as industry, and we are looking forward to meeting the challenges head on," Mr Spicer said.

"We now have over 40 staff researching and rating Australian financial products. As a result, the CANSTAR CANNEX website, www.canstarcannex.com.au, contains broad-reaching product and educational information, including videos.

"We achieved 100,000 visitors to the website last month," Mr Spicer said.

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About CANSTAR CANNEX:

Founded in 1992, CANSTAR CANNEX Pty Limited is Australia and New Zealand's premier researcher of retail finance information for over 350 institutions such as Banks, Building Societies, Credit Unions, Finance Companies, Brokers, Mortgage Originators, Life Companies and finance related Internet Portals.

CANSTAR CANNEX customers use the extensive database for competitor analysis as well as a means of disseminating their product range. This information is also distributed to print and electronic media for publication and to Agents, Accountants, Brokers and Internet Portals for use in advising their clients.

What are the CANSTAR CANNEX star ratings?

CANSTAR CANNEX researches, compares and rates the suite of banking and insurance products listed below. 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 CANNEX website at www.canstarcannex.com.au if you would like to view the latest star ratings reports of interest.

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Credit cards
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Home & Contents
Life Insurance
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Margin lending
Mortgages
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