



media release

15 April 2008
FOR IMMEDIATE RELEASE

AFTER-ACCIDENT CARE: CAR INSURERS ROAD TESTED

CANNEX releases *car insurance star ratings* report today.

The majority of Australian motorists are happy with the level of claims care they have received from their car insurer, with the most accolades going to APIA.

A survey conducted by leading financial services research company CANNEX measured the level of satisfaction drivers felt towards their insurers after making a claim. The average score given to the insurance companies was 7.6 out of 10.

“There are 1.5 million car insurance claims made in Australia each year, so for the insurers to achieve this average rating on their claims service is a positive reflection on the industry,” CANNEX financial analyst Lauren Newlands said.

“APIA rated highest in the area of claims satisfaction which is significant as this insurer has targetted one profile only – the over 50s who are no longer working full time – and still come up trumps.”

APIA scored over 9 out of 10 by policy holders, enough for the insurer to be awarded the inaugural CANNEX five star rating for superior claims service.

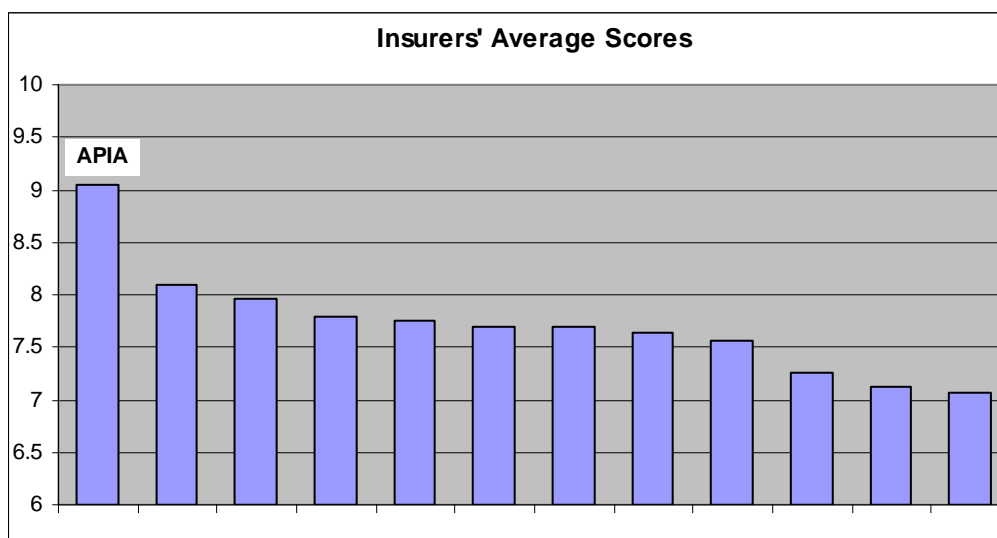


Chart limited to those companies with sample >20
Maximum standard error of these results ± 1 on a 95% confidence interval

>8.5	APIA
7.5 - 8.5	AAMI, CGU, NRMA Insurance, RAC, RACQ, RACV, Suncorp & Western QBE
7.0 - 7.5	Allianz, Budget Direct & GIO

“Interestingly, drivers over 65 are the least likely age group to make a car insurance claim,” Ms Newlands said.

“At the other end of the spectrum we would have expected young, first-time drivers to have made the most claims but they were outpaced for that honour by drivers 35-39.”

As for the battle of the sexes, a truce seems to have been called. Overall, there is no significant difference between the claiming habits of men and women.

“Both genders are fairly evenly matched on the roads but what surprised us was that claims made by drivers under 40 were more likely to belong to men. This completely reversed after 40 when women made the most claims.”

Proportion of Drivers who have made a claim in the last 3 Years	Under 25s	25-29	30-34	35-39	40-49	50-65	Over 65
	36.7%	33.7%	34.7%	38.2%	33.2%	30.4%	27.3%

The lion’s share of claims made in Australia, according to the CANNEX survey, was taken by AAMI with more than one-in-five being fixed by the national insurer. Although only available in New South Wales, Queensland and Tasmania, NRMA Insurance notched up one-in-eight claims.

The survey on after-accident claims service is a measure CANNEX plans to continue, releasing the results with its *car insurance star ratings* report, compiled bi-annually.

This time around, the national awards went to Budget Direct, AAMI and CommInsure who stood out for their broad and deep value offered to consumers around the country.

National Awards
AAMI
Budget Direct
CommInsure

National Claims Award
APIA

CANNEX has further drilled down to show the best-value-for-money policies across eight different driver profiles in each state. The CANNEX *car insurance star ratings* provide a short list which consumers can compare to ensure they are getting the best deal.

“The car insurance landscape is constantly changing so it can pay quite handsomely to shop around and compare premiums and features,” Ms Newlands said.

“When your renewal comes, take the opportunity to look around. The best deal may be with the same insurer but you should always obtain fresh quotes from around the market, including your current insurer, so you can be certain.”

Consumers can download the CANNEX *car insurance star ratings* report on www.cannex.com.au and search overall results plus specific results for driver profile and state of residence.

For further information:

Lauren Newlands
Financial Analyst
(07) 3837 4119
lauren.newlands@cannex.com.au

Christine Thelander
Head of Communications
(07) 3837 4151
christine.thelander@cannex.com.au

About CANNEX:

CANNEX provides Australia's only fully interactive online research service in retail and business finance.

Founded in 1992, CANNEX (Aust) Pty Limited is Australia'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.

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

Does CANNEX rate other product areas?

YES, CANNEX also rates credit cards, reward programs, mortgages, low-doc home loans, reverse mortgages, personal loans, deposit accounts, margin lending, package banking and business banking. These star ratings use similar methodologies to the car insurance star ratings methodology. This guarantees the quality and transparency of these other star ratings. The use of similar star ratings logos also builds consumer recognition of quality products across all categories. Please access the CANNEX website at www.cannex.com.au if you would like to view the latest CANNEX star ratings report of interest.



DISCLAIMER

To the extent that any CANNEX data, ratings or commentary constitutes general advice, this advice has been prepared by CANNEX (Aust) Pty Ltd ABN 21 053 646 165 AFSL 312804 and does not take into account your individual investment objectives, financial circumstances or needs. Information provided does not constitute financial, taxation or other professional advice and should not be relied upon as such. CANNEX recommends that, before you make any financial decision, you seek professional advice from a suitably qualified adviser. A Product Disclosure Statement relating to the product should also be obtained and considered before making any decision about whether to acquire the product. CANNEX acknowledges that past performance is not a reliable indicator of future performance. Please refer to CANNEX's FSG for more information at www.cannex.com.au.

All information contained herein shall not be copied or otherwise reproduced, repackaged, further transmitted, transferred, disseminated, redistributed or resold, or stored for subsequent use for any purpose, in whole or in part, in any form or manner or by means whatsoever, by any person without CANNEX's prior consent. All information obtained by CANNEX from external sources is believed to be accurate and reliable. Under no circumstances shall CANNEX have any liability to any person or entity due to error (negligence or otherwise) or other circumstances or contingency within or outside

the control of CANNEX or any of its directors, officers, employees or agents in connection with the procurement, collection, compilation, analysis, interpretation, communication, publication, or delivery of any such information. Copyright 2008 CANNEX (AUST) Pty Ltd ABN 21 053 646.