



media release

27 November 2008
FOR IMMEDIATE RELEASE

MOTORISTS BENEFIT AS CAR INSURERS SPECIALISE

CANNEX releases *car insurance star ratings* report today.

Australian motorists are in line to save on comprehensive car insurance, due to the increase in car insurers targeting niche markets.

Leading research and ratings firm, CANNEX notes more insurers in the market offering attractive premiums to specialty driver profiles.

In its *car insurance star ratings* report, released today, CANNEX highlights a plethora of niche market insurers such as Just Car who target young drivers, APIA for the over 50s, Shannons for the car enthusiast and even a gender-specific company called 1st Women Insurance.

“There’s never been a better time to save on your car insurance premium because of the diversification of insurers,” CANNEX Financial Analyst Joshua Zenas said.

“Pay As You Drive is another car insurance concept that is now being offered to Australian motorists by a new player in the market, Real Insurance.”

Already in the U.K., France, Japan and the U.S.A., Pay As You Drive tailors your car insurance premium according to the kilometres you drive each year.

“If the majority of your driving consists of going to the train station every day, or if you have a second car that’s rarely driven, this could be a great way to save on your insurance,” Mr Zenas said.

CANNEX looked at 27 insurers and 38 products available in six states and across nine common driver profiles to determine five star products.

Strong performers, AAMI, Budget Direct and Comminsure, stood out as offering the consumer superior value for money on a national basis. Budget Direct encompasses a group of brands including Budget Direct, Ozicare, Cashback and ibuyeco.

“AAMI, Budget Direct and Comminsure proved once again that their commitment to what is increasingly becoming a highly competitive market is solid and unwavering. We applaud their consistency on behalf of consumers,” Mr Zenas said.



AAMI

BUDGET DIRECT

COMMINSURE

At a state level, Budget Direct dominated the list of five star insurers identified by CANNEX.

In Western Australia, South Australia and Tasmania, Budget Direct shared centre stage with Allianz Australia for delivering the best value in those state. Budget Direct also paired with NRMA Insurance for New South Wales and Queensland. In Victoria, Budget Direct and AAMI took the honours.

State Awards

NSW	Budget Direct & NRMA Insurance
VIC	AAMI & Budget Direct
QLD	Budget Direct & NRMA Insurance
WA	Allianz Australia & Budget Direct
SA	Allianz Australia & Budget Direct
TAS	Allianz Australia & Budget Direct

“If there’s one thing that’s certain in the world of car insurance companies, it’s change,” Mr Zenas said.

“Just because you got a great deal on your comprehensive car insurance last year, doesn’t mean the same thing will happen again this time around.”

“Car insurance renewal time is a great prompt to check out what you are really paying for by using our star ratings to make a short list of products of interest.”

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.

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About CANNEX:

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 the suite of banking and insurance products listed below. These star ratings use similar methodologies. This guarantees quality, consistency and transparency. 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 reports of interest.

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- Credit cards
- Deposit accounts
- Health insurance
- Home & Contents
- Life Insurance
- Low-doc home loans
- Margin lending
- Mortgages
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