



NOBLEOAK

The smarter way to insure your life

NobleOak Life

Life Insurance Whitepaper

Confusion around Life Insurance can lead to unprepared consumers

February 2020

Synopsis – Key Findings

- 1. Purchasing Behaviour**
Thanks to the digital revolution and the increasing amount of information available for consumers, the internet continues to be the first port of call for consumers researching Life Insurance. **34%** of participants¹ used the internet to obtain information about Life Insurance, while financial advisers and family came in equal second with **24%** each. In fact, **46%** of consumers are turning to the internet to access information on all of their financial needs, up **6%** from the previous year.
- 2. Preferences differ for genders**
How to purchase Life Insurance seems to differ by gender. The study suggests females prefer the personal touch, with **47%** of women choosing to speak to someone on the phone, compared to **32%** of men.
- 3. Unprepared**
The numbers of consumers purchasing Life Insurance has dropped since 2018 from **56%** to **47%**. Interestingly, the age bracket who were most prepared were 30-34 year olds, with **54%** currently having a Life Insurance product. Consumers are price conscious and for **30%** of respondents, the perceived high cost of Life Insurance is the main reason they do not have cover.
- 4. Low priority**
Life Insurance seems to have dropped in priority since the release of NobleOak 2018 report. In 2018, respondents rated family's livelihood should they die at number 3 in terms of priority and would insure first their home and car. However, in 2019 respondents placed Life Insurance at number 4. This was listed after home, healthcare and car.
- 5. Confidence in the industry has been affected**
Consumers were asked if they were confident the issues identified by the Royal Commission would be fixed. The majority of respondents were not confident at all (**30%**) compared to those who were confident (**18%**). This indicates a lack of trust in the industry to change. The younger generations had a more positive outlook, with **25%** of 30-34 year olds feeling confident.
- 6. Reliance on advisers is reducing**
Only **13%** of respondents were currently using a financial adviser for Life Insurance or Income Protection products.
- 7. Consumers more likely to shop around**
26% felt that the Royal Commission outcomes had encouraged them to shop around by considering a number of providers when looking at taking out life insurance products. This suggests that consumers have a desire to research with a view to finding a product which they consider meets their needs.

¹ The participants referred to in this Whitepaper were participants in a national survey conducted by Pureprofile as described in the Appendix.

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1. Happiness results

ACT is the happiest state, with **60%** ranking themselves as 8 out of 10 for happiness, while only **38%** of South Australia rated themselves the same score. South Australia was more than twice as likely as ACT to rate themselves a 3 or below, while Tasmania was the least likely state to rate themselves a 3 or below with only **4%**. Significantly more people without life insurance rated themselves as far less happy. Peace of mind is key.

*The information in this Whitepaper is provided as general information only. It is not personal advice and readers should always consider their own needs and circumstances, as well as the relevant Product Disclosure Statement, before making decisions about life insurance products. Comments made based on the available data have been made in good faith but readers are entitled to make their own conclusions and assessment of the data provided here. **NobleOak Life Limited ABN 85 087 648 708 AFSL No. 247302***



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Introduction

This is the fourth consecutive year NobleOak has commissioned research into the Life Insurance industry in Australia. This research identifies consumer behaviours and trends in a bid to better understand the industry and improve the service for consumers.

NobleOak surveyed over 1000 Australians, **47%** of whom had Life Insurance and **53%** who did not, with an equal split of male and female participants and a range of demographics.

Purchasing behaviour has continued to evolve and the digital revolution means more consumers are doing their own research as information becomes more readily available online. As the need for the 'personal touch' diminishes, this creates a challenge for companies to convey the real value of Life Insurance.

Underinsurance continues to be an issue and fewer respondents had Life Insurance this year than they did in 2018. This raises the real possibility that Australian families are even more vulnerable should an unfortunate event take place.

Certain findings of the Royal Commission have impacted trust and consumers are more likely to shop around for their Life Insurance needs, putting more demand on the Life insurers to remain competitive.



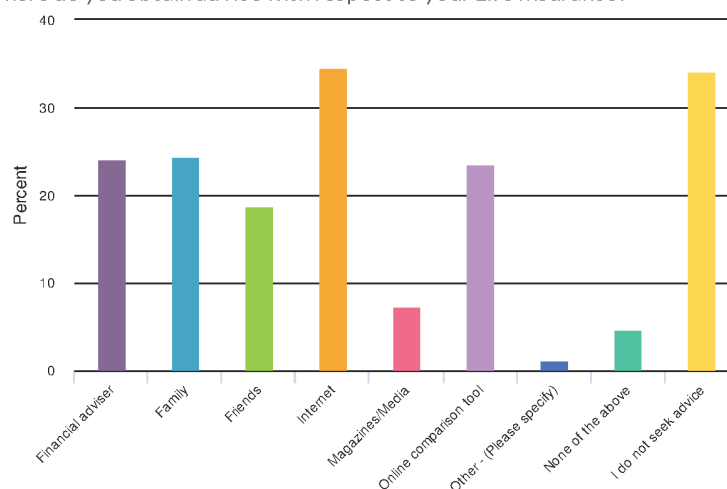
Purchasing Behaviour

Consumers' purchasing behaviour has continued to evolve; however, one thing has remained consistent and that is that the internet is the main source of information for financial needs.

Do it Yourself

Thanks to the digital revolution and the growing amount of information available for consumers, the internet continues to be the first port of call for consumers researching Life Insurance. **34%** of participants used the internet to obtain information about Life Insurance, while financial advisers and family came in equal second with **24%** each. This could be due to the fact that around **72%** of consumers expressed that they were confident in the amount of information currently available. Despite this, there is still confusion around Life Insurance products with **60%** stating they found them confusing. Almost **20%** more women stated that they found Life Insurance products confusing than men and people in the 30-34 age bracket were **17%** more likely to find Life Insurance products confusing than those in the 55-60 age bracket.

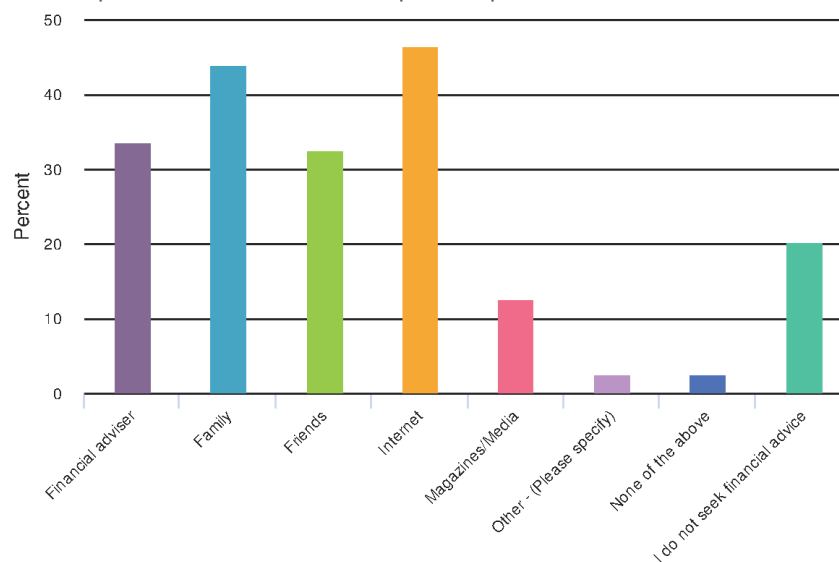
Where do you obtain advice with respect to your Life Insurance?











Value		Percent	Responses
Financial adviser		24.1%	273
Family		24.3%	275
Friends		18.7%	211
Internet		34.5%	390
Magazines/Media		7.3%	83
Online comparison tool		23.5%	266
Other - (Please specify)		1.2%	14
None of the above		4.7%	53
I do not seek advice		34.0%	385

In fact, the survey suggests that **46%** of consumers are turning to the internet to access information on all of their financial needs. Interestingly, with regards to overall financial needs, consumers are less likely to request expert advice from a financial planner with **44%** seeking information and advice from family, while only **34%** seek advice from an expert. The age bracket of 30-34 is more likely to use a financial adviser than any other age bracket. This correlates with the fact that this age bracket finds Life Insurance products the most confusing, according to the survey. In addition, The Royal Commission exposing conflicted remuneration by financial advisers has no doubt impacted trust and consumers' confidence that they will be sold the best product was shaken.

Where do you obtain advice with respect to your financial needs?

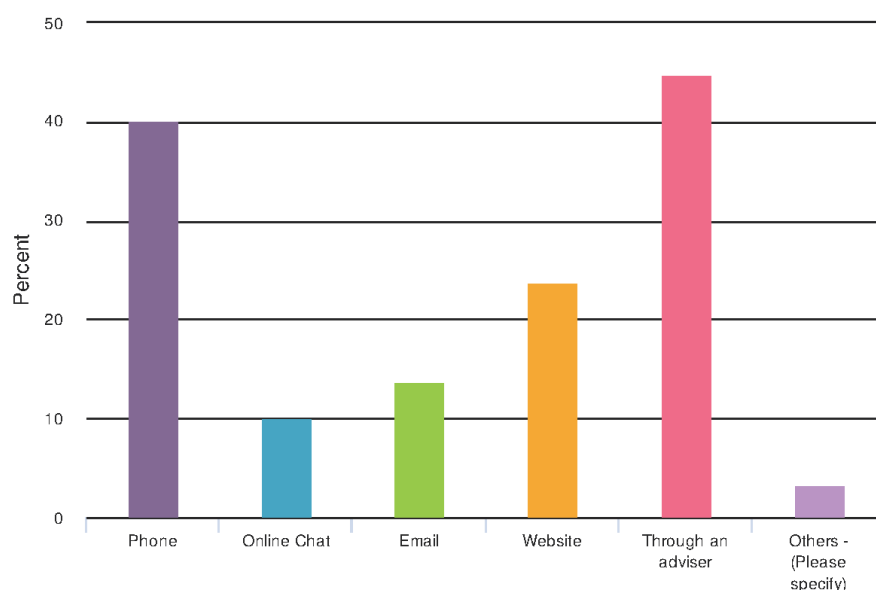








Value		Percent	Responses
Financial adviser		33.6%	380
Family		44.0%	498
Friends		32.6%	369
Internet		46.5%	526
Magazines/Media		12.5%	141
Other - (Please specify)		2.6%	29
None of the above		2.5%	28
I do not seek financial advice		20.1%	227

Differences in preferences

The survey study results suggest that preferences on how to purchase Life Insurance seem to differ by gender. Females prefer the personal touch, with **47%** of women choosing to speak to a representative over the phone, compared to **32%** of men. More females (**48%**), than men (**41%**), indicated that they would prefer to use an expert financial adviser. Moreover, **31%** of men would prefer to purchase online compared to **18%** of women. This suggests that more men than women prefer to research Life Insurance products themselves rather than speaking to an expert directly before making their decision. Only **15%** of 30-34 year olds were likely to purchase using the internet, again showing the lack of confidence of this generation in the information available to them. Overall, as the above chart indicates, more consumers are using online devices to purchase Life Insurance and Income protection insurance. This has been steadily increasing since 2016, as consumers are seeking more convenient ways to purchase.

What is your preferred way of purchasing a Life insurance or Income Protection product?



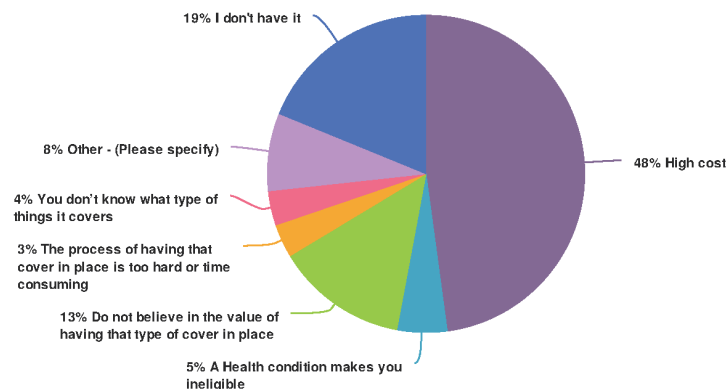
Value		Percent	Responses
Phone		40.2%	96
Online Chat		10.0%	24
Email		13.8%	33
Website		23.8%	57
Through an adviser		44.8%	107
Others - (Please specify)		3.3%	8

Life	Income Protection
2016 – 11%	7%
2017 – 13%	7%
2018 – 13%	9%
2019 – 13%	10%

Roadblocks to purchase

It's apparent from the research that **47%** of respondents are unprepared insofar as they do not have a Life Insurance, so what are the barriers to purchase? Consumers are price conscious and for **48%** of respondents, the high cost of Life Insurance is a key reason they do not have cover. Women (**50%**) were slightly more price-conscious than men (**45%**). NSW respondents were most price-conscious at 50% and the least price-conscious states were Tasmania and ACT respectively. However, **13%** did not believe in the value of having Life Insurance cover. Interestingly, the states that saw the least value were NSW and QLD. These results indicate the need to communicate accurate information about the value benefits of Life Insurance to consumers.

If you do not have Life insurance or Income Protection Insurance, what is the main reason?



Value	Percent	Responses
High cost	47.8%	541
A Health condition makes you ineligible	5.1%	58
Do not believe in the value of having that type of cover in place	13.4%	152
The process of having that cover in place is too hard or time consuming	3.4%	38
You don't know what type of things it covers	3.5%	40
Other - (Please specify)	7.9%	89
I don't have it	18.8%	213

Totals: 1,131

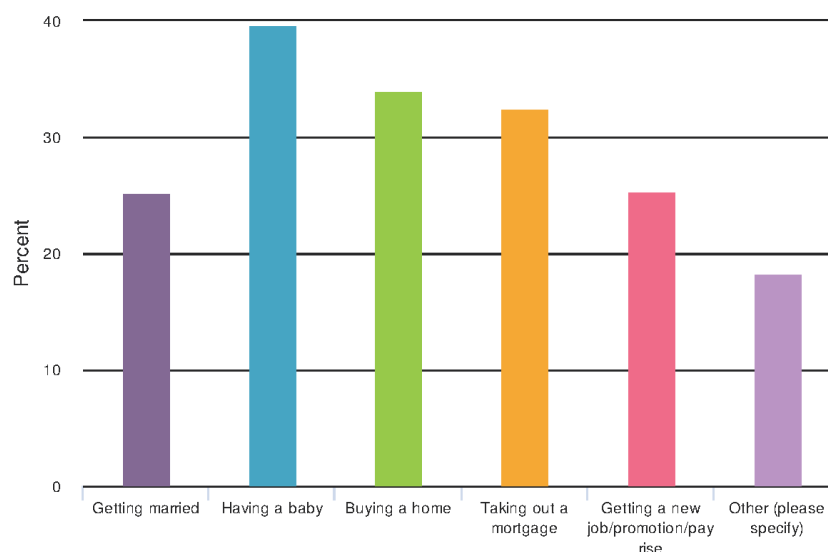
Purchasing prompts







What would make consumers consider Life cover? A significant life event is the main reason most consumers would purchase or consider Life Insurance. For **40%** of respondents, having a baby would be the reason they would consider purchasing Life Insurance and **34%** said buying a home would be the reason.

The survey results suggest that females (**42%**) were more likely to consider Life Insurance after having a baby, compared to men (**37%**). Men were more likely to consider Life Insurance after marriage than their female counterparts.

The family does come first, as providing financial security for the family is the main reason for **62%** of consumers purchasing Life Insurance. There is an opportunity for insurers to communicate the advantages of Life Insurance in a more meaningful way and demonstrate the benefits it can have for family and loved ones.

What life events prompted you, or would prompt you, to take out Life Insurance or Income Protection?



Value		Percent	Responses
Getting married		25.2%	285
Having a baby		39.6%	448
Buying a home		34.0%	384
Taking out a mortgage		32.5%	368
Getting a new job/promotion/pay rise		25.3%	286
Other (please specify)		18.3%	207

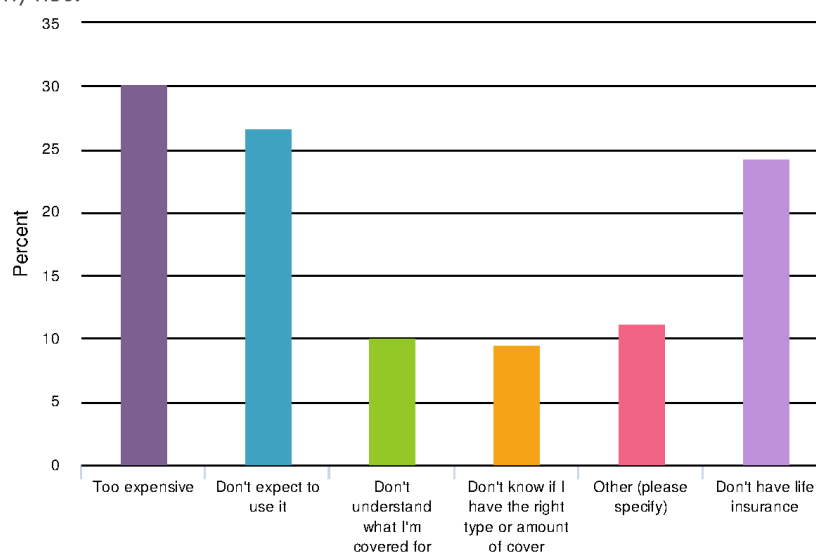


Are you prepared?

Despite information being readily available, the numbers of consumers purchasing Life Insurance has dropped since 2018 from **56%** to **47%**. Interestingly, the age bracket that was most prepared to deal with the financial impact of death or loss of income from illness or significant injury through a Life Insurance product were 30-34 year olds, with **54%** currently having a Life Insurance product. However, the age bracket that is least prepared is the 55-60 year olds, with only **36%** having a Life Insurance product. Respondents in New South Wales were the most prepared at **51%**, followed by Queensland and those states least prepared were ACT and Tasmania respectively.

Of those respondents who do have cover, it appears only **32%** are planning to renew their cover this year. Cost is the main reason for **30%** of respondents not wishing to renew their cover. Interestingly, **27%** of respondents won't be renewing their cover as they don't expect to use it. More men (**31%**) expected not to use it than women (**22%**). This could demonstrate a lack of awareness of the need or value of holding Life Insurance and will leave them vulnerable should an unforeseen illness happen which impacts the ability to earn income.












Why not?




Value		Percent	Responses
Too expensive		30.2%	51
Don't expect to use it		26.6%	45
Don't understand what I'm covered for		10.1%	17
Don't know if I have the right type or amount of cover		9.5%	16
Other (please specify)		11.2%	19
Don't have life insurance		24.3%	41

Interestingly, while **27%** of respondents are not expecting to use their Life Insurance, respondents rated cancer as the number one illness likely to happen to someone like them, followed by a heart attack, car accident or a stroke. There appears to be a disconnect here and although respondents believe these illnesses may occur, they are not preparing for this and are left vulnerable should an illness occur.

Rank the following events in order of likelihood to happen to someone like you in the future (1 is most likely to happen, 11 is least likely to happen).

Item	Overall Rank	Rank Distribution	Score	No. of Rankings
Cancer	1		9,319	1,131
Heart attack	2		9,191	1,131
Car accident	3		8,593	1,131
Stroke	4		8,325	1,131
Premature death through a health issue	5		7,670	1,131
Parkinsons disease, Alzheimer's or Dementia	6		7,430	1,131
Angioplasty (surgical repair or unblocking of a blood vessel)	7		7,376	1,131
Plane crash	8		4,974	1,131
Terrorist attack	9		4,119	1,131
Lightning strike	10		3,959	1,131
Shark attack	11		3,680	1,131












 Lowest Rank Highest Rank


Not a priority

Life Insurance seems to have dropped slightly in people's priorities since the NobleOak 2018 report. In 2018, respondents rated their family's livelihood should they die at number 3 in terms of their priorities and would insure first their home and car. However, in 2019 respondents placed Life Insurance at number 4. This was listed after home, car and healthcare.

This indicates that consumers are putting Life Insurance down their list of priorities. This is also reflected in the number of respondents who don't have current Life Insurance cover or see the value in having it. Recent research by Roy Morgan revealed that satisfaction with risk and Life Insurance dropped to **64.6%** in July 2019, from **65.6%** in 2018 and **68.4%** in 2016. Risk and life insurance continues to have the lowest satisfaction of all major household and personal insurance types, including general and health insurance.*

Rank the order of things you would insure first.

Item	Overall Rank	Rank Distribution	Score	No. of Rankings
Home	1		7,764	1,131
Car	2		6,921	1,131
Healthcare	3		6,312	1,131
Your family's livelihood if you die	4		6,243	1,131
You / your family's livelihood if you go through major illness e.g. heart attack	5		5,913	1,131
Your income	6		5,696	1,131
You / your family's livelihood if you go can't ever work again	7		5,311	1,131
A trip overseas	8		3,818	1,131
Pet	9		2,920	1,131


 Lowest Rank Highest Rank

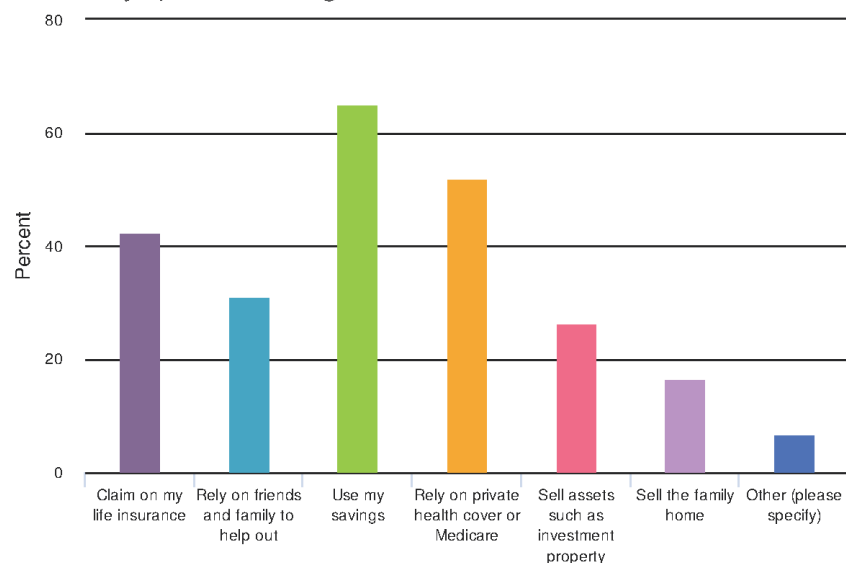









Back up

If consumers don't have Life Insurance cover, how do they expect to cover expenses should they contract a major illness and are unable to earn an income? The majority, at **65%**, indicated that they would rely on savings should they contract a major illness, **52%** would use health cover or Medicare and **31%** would rely on family and friends.

Almost half of 30-34 year olds would claim on their Life Insurance product should they contract an illness, compared to **29%** of 55-60 year olds. This is also reflected in the fact that 30-34 year olds are most likely to have Life Insurance products(s) in place. All age brackets are most likely to rely on their savings should they contract an illness. These figures suggest that many consumers are vulnerable and unprepared in the event they suffer a major illness and are unable to work.

How would you cope financially if you contracted a major illness such as cancer or suffered an injury and couldn't go back to work?



Value		Percent	Responses
Claim on my life insurance		42.4%	480
Rely on friends and family to help out		30.9%	349
Use my savings		65.1%	736
Rely on private health cover or Medicare		51.8%	586
Sell assets such as investment property		26.2%	296
Sell the family home		16.4%	186
Other (please specify)		6.6%	75

If you lost some or all of your income or financial support for an extended period of time, in which order would you cut back your expenses? (Rank from 1 to 13, where 1 would be the first expense dropped and 13 would be the one you'd do the most to retain)

Item	Overall Rank	Rank Distribution	Score	No. of Rankings
Entertainment costs	1		12,090	1,131
Holidays	2		11,895	1,131
Health & Beauty expenses	3		10,664	1,131
Savings/Investment plans	4		8,644	1,131
Education costs	5		7,890	1,131
Life Insurance (Including Death/Life cover, TPD, or Trauma cover)	6		7,841	1,131
Transport expenses	7		7,684	1,131
Income Protection Insurance	8		7,337	1,131
Mobile phone usage	9		6,847	1,131
Grocery costs	10		6,735	1,131
Car/Home insurance premium	11		5,911	1,131
Gas/electricity bills	12		5,277	1,131
Mortgage/rent payments	13		4,094	1,131

Lowest Rank

Highest Rank





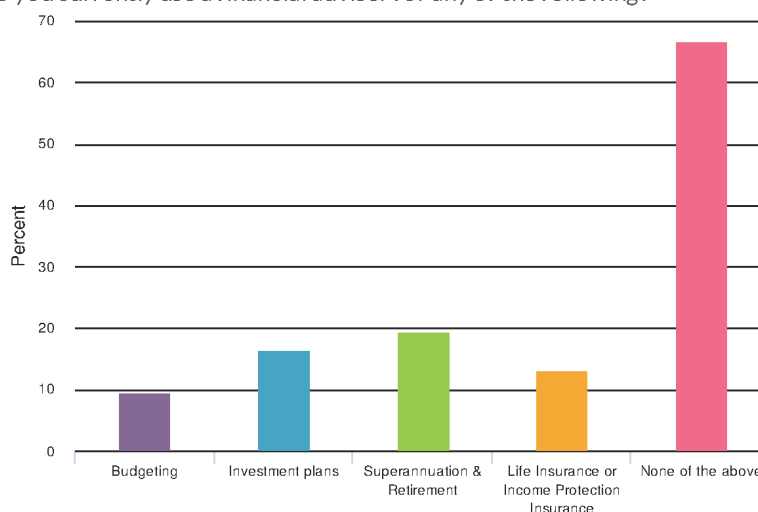
Confidence






As highlighted previously, cost is a defining factor in why consumers don't have Life Insurance, however, is confidence also playing a factor in their decision? The findings of the Royal Commission has placed pressure on the industry and on financial advisers.

When consumers were asked if they were confident the issues identified by the Royal Commission would be fixed the majority of respondents were not confident at all (**30%**) compared to those that were confident (**18%**). This indicates a lack of trust in the industry to change. Interestingly, the younger generations had a more positive outlook, with **25%** of 30-34 year olds feeling confident. The older generation was less confident, with only **13%** of 55-60 year olds feeling confident.

Have the results impacted consumers' opinions on seeking advice from an adviser? It appears that only **13%** of respondents were currently using a financial adviser for term Life Insurance or for Income Protection products. This may be because people consider their need for financial advice in connection with life insurance products is reducing as information becomes more readily available; to some extent, it may also be related to diminished levels of trust in light of the Royal Commission. The majority of respondents (**47%**) said they would pay nothing for a financial adviser, while **29%** said they would not spend more than \$100.

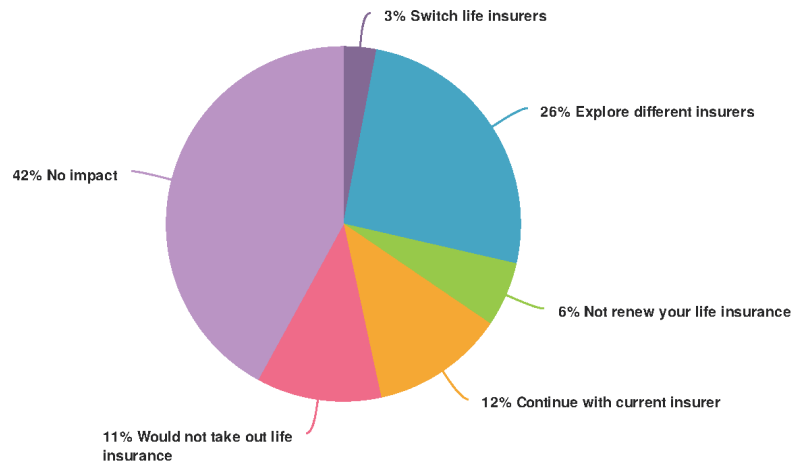
Do you currently use a financial adviser for any of the following?









Value		Percent	Responses
Budgeting		9.6%	109
Investment plans		16.5%	187
Superannuation & Retirement		19.5%	221
Life Insurance or Income Protection Insurance		13.2%	149
None of the above		66.7%	754

Interestingly though, **26%** felt that the findings of the Royal Commission had encouraged them to consider a number of providers for their life insurance needs. This indicates that consumers have a desire to research and find the best product. This will increase competition in the industry and providers will need to respond to this.

How will the findings of the Royal Commission impact your actions regarding life insurance?



Value		Percent	Responses
Switch life insurers		3.0%	34
Explore different insurers		25.6%	289
Not renew your life insurance		5.9%	67
Continue with current insurer		12.1%	137
Would not take out life insurance		11.4%	129
No impact		42.0%	475

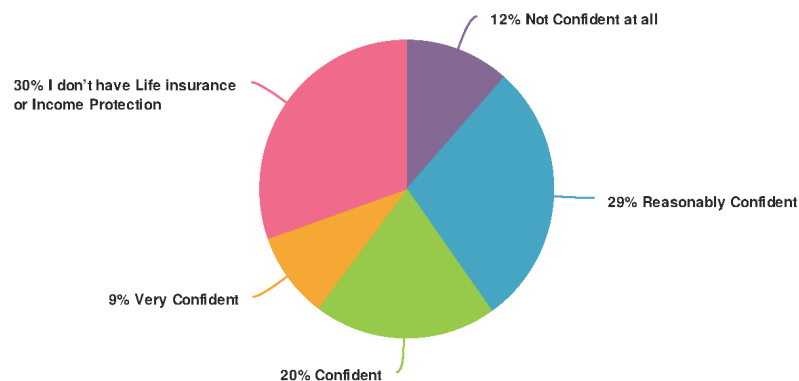
Totals: 1,131








This lack of confidence is also apparent in that only **9%** of consumers were very confident and **29%** were reasonably confident that Life insurance will pay their claim should it be required.

The industry needs to work on improving customer confidence in order to secure or retain their customers.

How confident are you that your Life insurer would pay your Life insurance or Income Protection claim, should it be required?



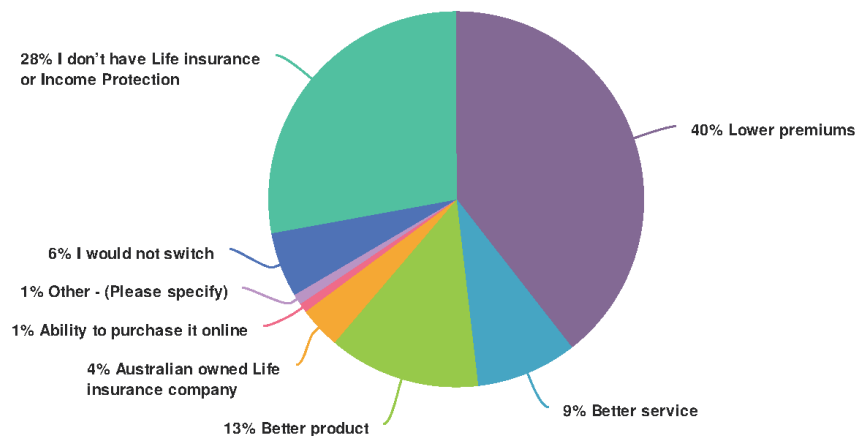
Value		Percent	Responses
Not Confident at all		11.5%	130
Reasonably Confident		28.7%	325
Confident		20.1%	227
Very Confident		9.3%	105
I don't have Life insurance or Income Protection		30.4%	344

Totals: 1,131



Deal breaker

What would be the main reason you would switch to another Life Insurance or Income Protection provider?

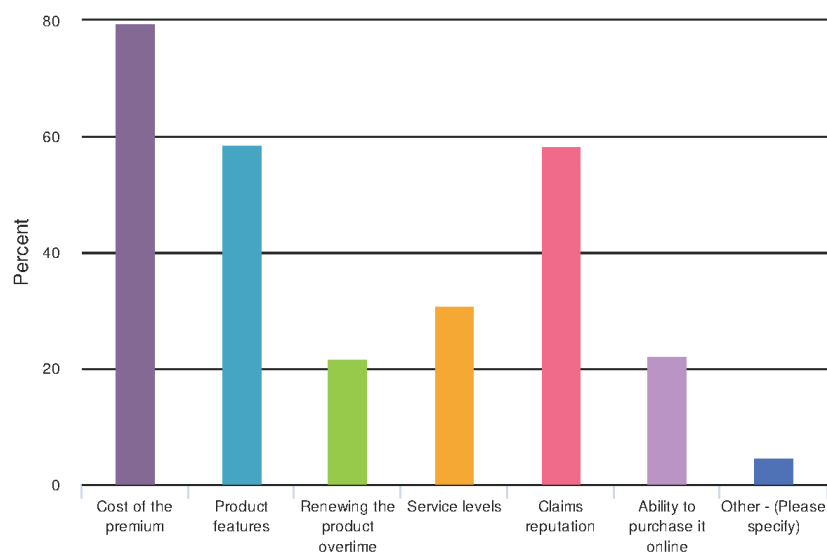


Value	Percent	Responses
Lower premiums	39.5%	447
Better service	8.7%	98
Better product	13.1%	148
Australian owned Life insurance company	3.6%	41
Ability to purchase it online	0.8%	9
Other - (Please specify)	0.9%	10
I would not switch	5.6%	63
I don't have Life insurance or Income Protection	27.9%	315

Totals: 1,131

If more consumers are interested in shopping around what would encourage them to switch providers? **39%** of respondents said lower premiums would be the reason for switching providers followed by those switching for a better product (**13%**) and **9%** of respondents said they would switch for better service. Consumers are driven by price and are willing to make the move in order to save cash. A better product offering is of interest, however, more than double the number of respondents would switch for price alone.

What things are or would be most important to you when purchasing Life insurance?



Value		Percent	Responses
Cost of the premium		79.5%	899
Product features		58.5%	662
Renewing the product overtime		21.7%	245
Service levels		30.8%	348
Claims reputation		58.3%	659
Ability to purchase it online		22.2%	251
Other - (Please specify)		4.6%	52



NobleOak Happiness Index

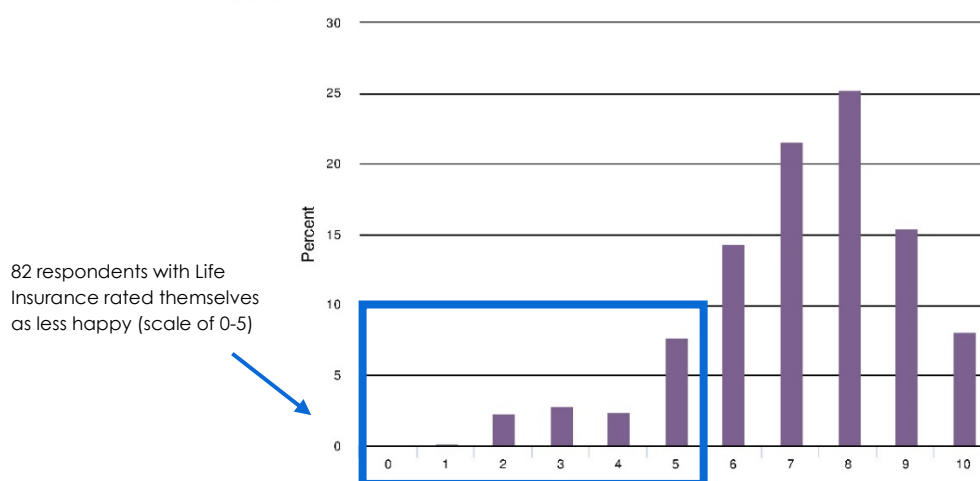
Each year respondents are asked to rate their happiness level on a scale of 1 – 10. Interestingly, the happiest state is ACT, with **60%** ranking themselves as 8 out of 10 for happiness, while only **38%** in South Australia rated themselves the same score. South Australia was more than twice as likely as ACT to rate themselves a 3 or below, while Tasmania was the least likely state to rate themselves a 3 or below with only **4%**.

It seems age affects happiness too, with 35-44 year olds being the least happy, followed by 30-34 year olds and 45-55 year olds respectively. The older demographic of 55-60 year olds were most likely to rate themselves an 8 or above in happiness.

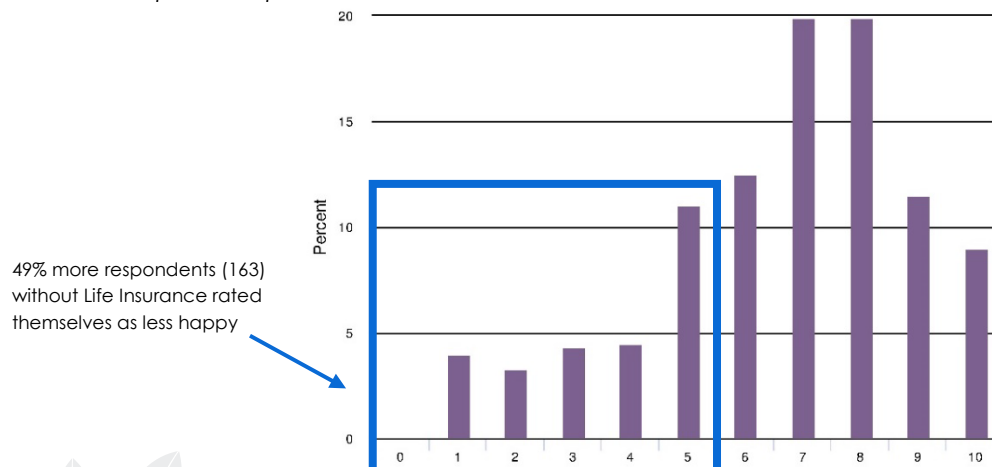
Notably people with Life Insurance and people without Life Insurance rated themselves as similarly happy. However, significantly more people without life insurance rated themselves as far less happy: 82 respondents with Life Insurance rated themselves as less happy (scale of 0-5) with 49% more respondents (163) without Life Insurance rating themselves as less happy.

Finally, on a scale of 1 to 10, all things considered, how happy are you right now?

Graph 1: People with Life Insurance



Graph 2: People without Life Insurance



Conclusion



Clearer information

Consumer behaviour is changing and the survey results suggest that more consumers are researching financial products for themselves. Although information is more readily available it can often be confusing and there is a need for Life Insurance companies to make accurate information more easily digestible. This will help make the decision-making process easier for time-poor consumers. Gender clearly plays a part in how consumers shop for life insurance and perhaps also the knowledge they have about Life Insurance. There is an opportunity for businesses to find better ways to simplify the topic and educate consumers.

To make this process easier, NobleOak offers an online Life Insurance Assessment Calculator which people can use as a tool to help them consider their how much cover they may need. This tool incorporates Life insurance, TPD cover, Trauma cover and Income Protection cover in one, so a user can consider their needs across a range of life insurance products. This provides consumers with additional information to help them address the common questions of what type of cover should I consider and how much cover do I need?



Demonstrate Value

Price continues to be a top factor which is considered by consumers when choosing Life Insurance and is perhaps a key reason why so many are underinsured. This highlights a need for organisations to communicate the real value of Life Insurance and connect in a more meaningful way. This will become even more important as consumers shop around for a better deal. This will increase competition within the industry and consumers will benefit.



Build Confidence

The Royal Commission has impacted trust within the industry and more consumers are choosing to do significant research themselves when considering their needs and circumstances. This has created an opportunity for insurance companies to create competitively priced products with no hidden fees or upfront costs, coupled with appropriate, accurate and readily available product information. Products such as this will prove even more important as consumers shop around for a better deal and demand transparency in the product fees.

Since the findings of the Royal Commission and the NobleOak Whitepaper, the brand has continued to put the customer first. NobleOak's position is one of Nobility and it has created a Life Insurance proposition that is centred around the customer. As a direct business, it provides product information over the phone and through its website at the convenience of the customer and its products are fully underwritten meaning clients can save on average 20% on term life insurance.**²

"Organisations have an opportunity to stand out from the crowd, get creative and find ways to show the real meaning of Life Insurance that's not focused on price alone."

Anthony Brown, CEO

² For details of savings, please see information marked with ** in the Appendix.

Appendix

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Research methodology

The national research study referred to in this Whitepaper was conducted independently by Pureprofile

Australia Pty Ltd in December 2019 from a survey completed by over 1,000 Australians between the ages of 30 and 60 years old. Almost half of the respondents have a current Life or Income Protection policy in place with a mix of occupations and relationship statuses.

Whitepaper

The NobleOak Whitepaper was written by WordStorm PR, a Sydney based Public Relations and Communications Agency.

Sources

*Roy Morgan's Single Source Survey (Australia)

The Life Insurance cover provided through NobleOak's Premium Life Direct has been independently reviewed by Strategic Insight.

** The 20% savings quoted are the average savings when comparing NobleOak's premiums for its Term Life cover under NobleOak's Premium Life Direct product to the average cost of Term Life insurance products offered by other Life Insurance companies, including products available directly from the insurer (7 products included in this comparison) and those available for purchase through a financial adviser or broker (7 products included in the comparison).

Based on premium rates available as at September 2019, Plan for Life has calculated that for Term Life, Noble Oak's Premium Life Direct product is on average 46% lower than other comparable Direct Offerings (using an analysis of 7 products, Male and Female non-smoker White Collar workers with a Sum Insured of \$500,000 and across 5 year age bands from age 30 to age 60).

Plan for Life has also calculated that for Term Life, Noble Oak's Premium Life Direct product is on average 13% lower than Advised Offerings (using an analysis of 7 products, Male and Female non-smoker White Collar workers with a Sum Insured of \$500,000 and across 5 year age bands from age 30 to age 60 for Advised products).

Life Insurance rates for insurers, including NobleOak, may change in the future and this could change the outcome. 'Direct' refers to Life insurance products available directly from an insurer, or a third party that does not provide financial advice. 'Advised' refers to Life insurance products available

through a financial planner, adviser or broker, with the inclusion of financial advice. Direct products offer life insurance cover in a similar manner to Advised Products, however Advised Products may also offer other additional ancillary benefits and options.

Plan for Life (Actuaries and Researchers) is the leading independent supplier of Australian Life Insurance and managed funds market information, relied upon for over 20 years by the leading life offices, analysts, dealer groups and government bodies.

More information is available at <https://www.nobleoak.com.au/life-insurance-comparison/> and additionally please see our website at www.nobleoak.com.au for comparison tables in connection with the savings information.

About NobleOak Life Limited

NobleOak Life Limited (NobleOak), is one of Australia's most established life insurers and has been in the Australian market for over 140 years. NobleOak is an independent insurer providing Life, TPD, Trauma, Income Protection and Business Expenses insurance.

NobleOak keeps costs low by avoiding mass marketing and large upfront commission payments to third parties. They are able to pass savings back to their customers and clients the premiums, supported by outstanding personal service.

NobleOak has a client satisfaction rating of 94.5% (2019 client survey) and is the most awarded direct life insurer of 2019. NobleOak is the only Life Insurer to have won a Canstar Award for "Outstanding Value – Direct Life Insurance" four years running. In 2019, NobleOak were the recipient of the Plan for Life Customer Service and overall Excellence Awards and attained a Feefo Gold Trusted Service Award. Also in 2019, NobleOak has also been recognised by finder, winning the Best Life Insurance category, and Mozo as the Life Insurer of the year.

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*The information in this Whitepaper is provided as general information only. It is not personal advice and readers should always consider their own needs and circumstances, as well as the relevant Product Disclosure Statement, before making decisions about life insurance products. Comments made based on the available data have been made in good faith but readers are entitled to make their own conclusions and assessment of the data provided here. **NobleOak Life Limited ABN 85 087 648 708 AFSL No. 247302***