

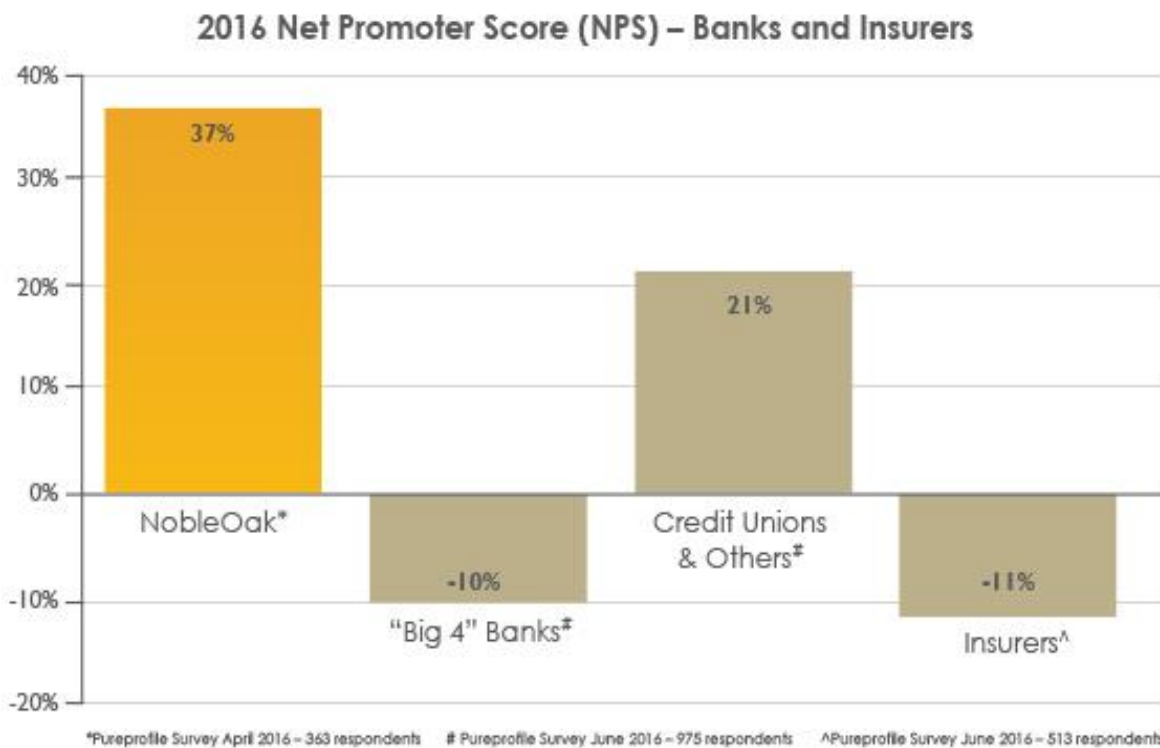


NobleOak Life: Media Release

Date: 5 July 2016

NobleOak Life's customers most likely to recommend them – Banks' and other insurers' customers not so much...

Independent research has shown that NobleOak's Net Promoter Score (NPS) surpasses other financial services providers scores. NobleOak significantly outperformed banks and insurers with an outstanding +37% Net Promoter Score, compared with -10% for the Big Four Banks, 21% for Credit Unions and smaller banks, and -11% for larger life insurers.



"Net Promoter Score (NPS) is an important performance measure at NobleOak, as we do not mass market our products or pay large upfront commissions to advisers to sell our products. We pass savings back to customers through lower premiums and therefore rely heavily on word-of-mouth referrals. I have found the NPS to be the simplest and most effective measure of the likelihood of customers to refer NobleOak to others."

Anthony R Brown – NobleOak CEO

"It is not easy for companies to achieve a positive NPS score due to the way it is calculated, and the greater expectations discerning customers now have of financial services providers. Only customers that score 9 or 10 out of 10 are counted as "promoters" and customers that score you 0 to 6 out of 10 are counted as "detractors". Even if someone scored you with a pass mark of 5 or 6 out of 10, they are still categorised as "detractors". The number of "detractors" is subtracted from the number of "promoters" to achieve your score. You have to really perform well to achieve a positive NPS score"

Anthony R Brown, CEO of NobleOak

How the results were benchmarked

NobleOak commissioned 2 separate independent surveys, through Pureprofile. The first surveyed over 300 NobleOak clients, and the second surveyed over 1,200 Australians. Both groups were asked several questions regarding their level of satisfaction with the products and service they receive from their banking or insurance provider.

Results received from NobleOak's clients were then compared to how the other institutions' customers scored their providers, mainly the Big Four Banks and other life insurers.

Here are the results... and they're very interesting!

- **98.5% of NobleOak's clients were satisfied with the level of service they received.**
In comparison, clients of the Big Four Banks rated their level of service satisfaction at 95% and clients of other Life insurers rated their level of service satisfaction even lower at 93%.
- **98.5% of NobleOak's clients were satisfied with the way the products were priced.**
The results showed a significant gap between NobleOak and the other providers. Both the Big Four Banks and other life insurers hovered at the lower end of the spectrum only rating 66% and 74% respectively.
- **95% of NobleOak's clients would recommend NobleOak's products and service to friends and colleagues.**
This result is outstanding when benchmarked to other providers. Other life insurers came in lower at 86% and the Big Four Banks came in lower still at 83%.

NobleOak continues to challenge the major insurers

NobleOak recently won the CANSTAR Outstanding Value Direct Income and Direct Life Insurance Awards 2016 – the first insurer to hold both Life and Income Protection Awards. The NPS results and the CANSTAR Awards show that NobleOak is providing great value products at competitive prices with a distinctly different customer experience to other insurers.

Further Information on NPS

**To calculate NPS, you simply ask customers "How likely are you to recommend XYZ to your friend or colleague?" using a 0-10 scale. "Promoters" (who score 9-10) are loyal, enthusiastic fans. They are far more likely than others to remain customers and to increase their purchases over time. Moreover, they account for more than 80 percent of referrals in most businesses. Passives (score 7-8) are satisfied but unenthusiastic customers who are vulnerable to competitive offerings. Detractors (score 0-6) are unhappy customers who can damage your brand and impede growth through negative word-of-mouth. Your Net Promoter Score is simply the percentage of promoters minus the percentage of detractors. It is therefore not easy to obtain a positive NPS score, and many firms have negative scores.*

[About NobleOak Life Limited](#)

NobleOak has been protecting Australians since 1877. We are a public unlisted Australian Life insurer, regulated by APRA and our products are backed by a top 3 global reinsurer for extra security.

NobleOak has a genuine desire to provide our clients with truly valuable products to better protect them and their families.

Covers provided by NobleOak include great value, comprehensive Life, TPD, Trauma, Income Protection and Business Expenses insurance. We keep our costs low by avoiding expensive mass advertising and large upfront commission payments to third parties. We are able to pass these savings back to our clients through reduced premiums, supported by outstanding personal service.

CANSTAR Award Winners

[2016 CANSTAR Outstanding Value Direct Life Insurance Award](#)

[2016 CANSTAR Outstanding Value Direct Income Protection Award](#)

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