



Media Release

Tuesday, 17 January 2017

Confidence in Life Insurer Claims Payments

New Survey Results Reveal!

Introduction

There has been a lot of media in relation to the Life Insurance industry during 2016, so it good to see that confidence in claims capability and trust remains high as 2017 commences.

Key Findings

NobleOak has just received the results from a comprehensive research study which was commissioned by NobleOak (conducted by independent research firm, Pureprofile, in December 2016) asking over 1,000 Australian adults aged between 30 and 60 years old to outline how confident they are that their Life Insurer would pay their Life insurance or Income Protection claim, if they were required to make a claim.

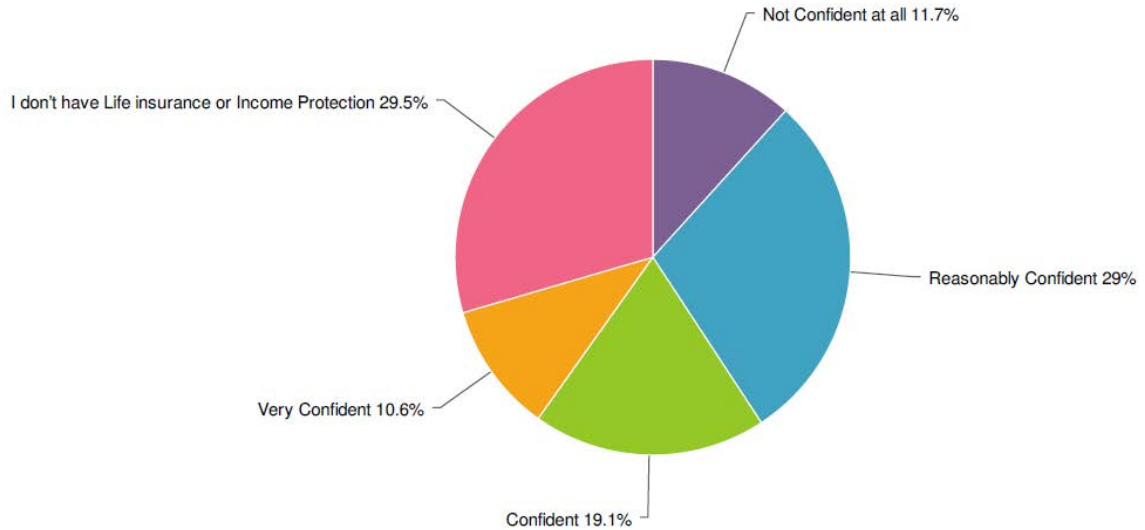
The results are below.

Out of the respondents that have Life or Income Protection cover, **83.4%** are either “reasonably confident”, “confident” or “very confident” that their claim payment would be made, with **16.6%** “Not confident at all”.

Life insurance companies paid out a total of just over \$6.9 billion in claims in 2015 (The Risk Store - 2015), amounting to \$18m per day, so there is no doubt claims are being paid.



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



Value	Percent	Count
Not Confident at all	11.7%	118
Reasonably Confident	29.0%	292
Confident	19.1%	192
Very Confident	10.6%	107
I don't have Life insurance or Income Protection	29.5%	297
Total		1,006

NobleOak Life Limited: PureProfile Survey – December 2016. 1,006 respondents.

NobleOak’s CEO, Anthony R Brown said:

“It is pleasing to see that confidence in the Life insurance industry remains high despite some recent negative press. Life insurers provide an invaluable service to Australians when they need help the most. Many people may not realise that our industry pays out around \$18 million in claims every single day and that most people in the Life industry are passionate about looking after claimants. The industry still has some work to do to achieve 100% consumer confidence however.”



APPENDICES

About NobleOak

NobleOak Life Limited (NobleOak), is one of Australia’s most established life insurers, and has been in the Australian market for over 138 years. NobleOak is an independent insurer providing Life cover, 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 through reduced premiums, supported by outstanding personal service.

NobleOak has a client satisfaction rating of 98.5% (April 2016 client survey) and is the winner of the “2016 Direct Life Insurance Overall Excellence Award” issued by Strategic Insight and the 2016 Canstar 5 Star Awards for “Life” and “Income Protection” cover.



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