



## **MEDIA RELEASE**

### **AFA Life Company of the Year Awards And the Winners are...**

**SYDNEY: 16 March 2018** - The Association of Financial Advisers (AFA)'s Life Company of the Year is TAL Life.

TAL Life, which also took out the Service Quality Award and the Trauma Award for the TAL Life – Critical Illness Premier Plan, was awarded overall Platinum Winner of the AFA Life Company of the Year Awards (the Awards) for 2017 at an AFA event hosted at the Shangri-La Hotel in Sydney last night. BT Financial Group and MLC Insurance were runners up for the Platinum Award.

“We believe that recognising excellence is integral to building a strong profession, while driving improvements in product, service and value for money,” said AFA CEO Philip Kewin. “These Awards recognise excellence and innovation in the provision of insurance, investment, annuity products and services to advisers and clients.”

Categories for the Awards include the overall AFA Life Company of the Year Awards, offered in conjunction with Strategic Insight and the Client Service Team Awards, offered in conjunction with the Beddoes Institute and Riskinfo.

#### **Categories for the Awards include:**

##### Life Company of the Year

Platinum Award for Life Company of the Year  
Life Insurance Product Category Awards  
Annuity Provider of the Year  
Investment Bond of the Year  
Product Innovation Award  
Service Quality Award

##### Client Service Team Awards

Underwriting Team of the Year  
Claims Team of the Year  
Business Services/BDM Team of the Year

“The overall Awards are based on independent quantitative research conducted by Strategic Insight, Actuaries and Researchers, resulting from three separate investigations during the year,” Mr Kewin said. “Five key areas are compared across the life companies and their products and in 2017, TAL Life ranked ahead of its peers.”

Zurich Financial Services took home the Term/TPD Award for its Death Cover, CommInsure won the Income Protection Award for its Income Care Platinum Plan and AMP Financial Services and MLC Insurance were joint winners of the Risk Product Innovation Award. In the Annuity and Income Stream Results category, Challenger won both the Overall Annuity Provider of the Year and the Long Term Income Stream Award, while the Annuity & Income Stream Innovation Award went to CommInsure Retire Smarter. CommInsure also won the Investment Bond Results Award.

Rael Solomon, Regional Managing Director, Strategic Insight, which supports the overall Life Company of the Year awards said, "Latest market share data shows overall life insurance risk market inflows up only 2.5% over the year. However, some life companies have shown far stronger growth than the market average. The Awards reveal where life companies have found competitive advantage and success in the individual risk market over the last year and an early indication of how advisers are beginning to adjust their support for the different companies, during the implementation stages of the Life Insurance Framework."

In the Client Service Team Awards, BT Financial Group won the Underwriting Award, OnePath took home the Claims Award and ClearView was awarded the BDM/Business Support Award.

Dr Rebecca Sheils, Director of the Beddoes Institute, which supports the Client Service Team Awards said, "The Client Service Team Awards are based on just under 2,000 ratings from advisers across all major life insurance companies. It is therefore the collective opinion of a large number of advisers that has determined which companies have excelled in service in 2017. We firmly believe these Awards and the Beddoes Adviser Experience Benchmarking Study that underpins them are helping life insurance companies to lift their level of service and expertise in order to deliver a better outcome and a better experience for both advisers and their clients."

[CLICK HERE](#) for a list of winners and finalists.

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#### **About the AFA**

The Association of Financial Advisers Limited (AFA) has been the authentic voice on the value of financial advice for over 70 years. Today, the AFA is a vibrant, innovative association, where the underlying driver of policy is the belief that great advice transforms lives. To this end the AFA is striving to achieve the vision of Great Advice for More Australians. The AFA's ongoing relevance as a professional association is derived from our success in engaging with the major stakeholders in financial advice including advisers, consumers, licensees, product and service providers, and the regulator and government. Culturally we believe in the value of collaboration to create powerful outcomes and this drives how we achieve influence and work towards our vision.