

PEOPLE'S
CHOICE
2018




Mozo People's Choice Awards

-

Methodology Report

April 2018




Background to the Mozo People's Choice Awards

The Mozo People's Choice Awards are announced regularly, to recognise companies with the highest customer satisfaction levels in their industries.

The award winners are determined solely by the votes of customers. Mozo makes no assessment of the value or performance of products or providers.

This report explains the methodology in detail.



How do we collect customer ratings?

For the Mozo People's Choice Awards in 2018, Mozo commissioned IPSOS to conduct a national survey to measure people's attitudes and opinions towards their current providers of banking, car insurance, home insurance and energy.

A total of 3,693 individuals were surveyed in April 2018. People were asked in detail about up to two banking providers and up to one of each of the other categories, resulting in a total of 5,166 ratings of Banking providers, 3,076 ratings of Car insurers, 2,790 ratings of Home insurers and 3,231 Electricity retailer ratings.

What institutions do we consider?

All providers of these services are eligible. The survey contained extensive lists of provider names to choose from, but respondents were also able to enter any that were not on the initial list.

In 2018, the survey responses covered a total of 148 different Banking providers, 40 Car insurance brands, 50 Home insurance brands and 32 electricity retailers.

How do we calculate the winners?

The survey asked people to rate their provider out of 10 on a range of different factors.

All providers with at least 30 responses are eligible. In each industry, we give awards to the top tier of providers based on their average rating. In Banking, the top 5 providers in each category were awarded. A further award is given to the Major Bank with the highest ranking.

In Insurance, the top 3 insurers in each category were awarded. But many providers operate only in a specific State or market niche and so if none of the top 3 has broad, national market coverage we also awarded the best-rated insurer who does.

In Electricity, the top 3 providers were awarded.

While IPSOS conducted the survey and compiled the ratings, all decisions about the conferring of awards were Mozo's responsibility.

Award categories

Awards were given in the following categories:

→ Banking

- ◆ Outstanding Customer Satisfaction
- ◆ Excellent Customer Service
- ◆ Highly Trusted
- ◆ Staff Friendliness
- ◆ Most Recommended
- ◆ Customer Satisfaction Everyday Banking
- ◆ Customer Satisfaction Credit Cards

→ Car Insurance & Home Insurance

- ◆ Outstanding Customer Satisfaction
- ◆ Excellent Customer Experience
- ◆ Highly Trusted
- ◆ Most Recommended

→ Electricity

- ◆ Outstanding Customer Satisfaction
- ◆ Excellent Customer Service
- ◆ Clearest Power Bills
- ◆ Environmental Awareness
- ◆ Excellent Electricity App

The awards reflect the ratings given in response to a specific question, with the exception of the 'Excellent Customer Experience' awards in Car Insurance and Home Insurance. This award is based on the average ratings across three different questions and encompasses customers satisfaction with:

- The process of getting a quote
- The general level of customer service
- The claims process



Mozo People's Choice Awards Winners 2018 - Banking

Outstanding Customer Satisfaction

Bendigo Bank

Greater Bank

Heritage Bank

ING

People's Choice Credit Union

Excellent Customer Service

American Express

Bendigo Bank

CUA

Greater Bank

People's Choice Credit Union

Highly Trusted

American Express

Bendigo Bank

CUA

Greater Bank

People's Choice Credit Union

Staff Friendliness

Bank of Queensland

Bendigo Bank

CUA

Greater Bank

People's Choice Credit Union

Most Recommended

Bendigo Bank

Greater Bank

Heritage Bank

ING

People's Choice Credit Union

Customer Satisfaction - Everyday Banking

Bendigo Bank

Greater Bank

ING

ME

People's Choice Credit Union

Customer Satisfaction - Credit Cards


American Express

Bankwest

Bendigo Bank

Coles

Westpac



Mozo People's Choice Awards

Winners 2018 - Insurance

Outstanding Customer Satisfaction - Car Insurance

APIA

RAA

Shannons

Suncorp

Excellent Customer Experience - Car Insurance

RAC

RACQ

RACV

Suncorp

Highly Trusted - Car Insurance

APIA

RAA

Shannons

Suncorp

Most Recommended - Car Insurance

APIA

Budget Direct

RAA

Shannons

Outstanding Customer Satisfaction - Home Insurance

APIA

Budget Direct

RAA

RAC

Excellent Customer Experience - Home Insurance

APIA

RAC

RACV

Suncorp

Highly Trusted - Home Insurance

APIA

RAA

RAC

Youi

Most Recommended - Home Insurance

APIA

Budget Direct

RAA

RAC



Mozo People's Choice Awards

Winners 2018 - Electricity

Outstanding Customer Satisfaction

Momentum Energy

Powershop

Red Energy

Excellent Customer Service

Powershop

Red Energy

Simply Energy

Clearest Power Bills

Momentum Energy

Powershop

Red Energy

Environmental Awareness

Momentum Energy

Powershop


Red Energy

Excellent Electricity App

AGL

Origin Energy

Simply Energy



How we manage conflicts of interest

Mozo People's Choice Awards are based on ratings submitted by customers. Mozo does not overlay any judgment or expert opinion as to the results.

The process is done without reference to Mozo's sales or commercial functions. Our internal structures help to avoid conflicts of interest arising between our research team and other areas of the business in the generation of our research reports.

Details of how we are paid are contained in our Financial Services and Credit Guide.

There is no cost to an institution for involvement in the awards. Award winners can purchase a licence to use award badges supplied by Mozo, after the award winners have been determined.

An institution that receives a Mozo People's Choice Award may choose to list its products on the Mozo website in a way that may generate revenue for Mozo. Mozo People's Choice Awards are awarded irrespective of an institution's commercial relationship with Mozo.

About Mozo

Mozo Pty Ltd provides a comparison service with the goal of helping consumers to make their own financial decisions and save money. Mozo offers consumers a comprehensive product comparison service that across the retail banking market, general insurance, life insurance, business banking, and energy.

Hundreds of thousands of Australians a month use Mozo's comparison service. Mozo's comparison technology and expertise has been used by some of Australia's largest online publishers.

Mozo holds an Australian Financial Services Licence and an Australian Credit Licence. Mozo's management team have experience in consumer credit and financial services in a variety of roles from executive management, marketing, actuarial services and technology. Mozo's team are often called upon to provide expert media commentary in relation to the product areas they cover.

Our Experts Choice Awards analysis is overseen by :

AJ Duncanson is our Data Services Director.

AJ has worked in financial services and product comparison for over 28 years in Australia and the UK and is a qualified actuary.

Peter Marshall is our Product Data Manager.

He has over 30 years' experience in finance, including managing product data at other financial comparison sites before Mozo.

AJ and Peter are both Responsible Managers on Mozo's Australian Financial Services Licence and Australian Credit Licence.

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ABN: 68 128 199 208. AFSL & ACL 328141

Level 11, 263 Clarence St, Sydney NSW 2000



Appendix

List of all providers considered in the awards.

Provider	
1300 Insurance	Auswide Bank
1Cover	AWA Alliance Bank
1st Energy	Bank Australia
1st for Women	Bank First
28 Degrees	Bank of China
AAMI	Bank of Melbourne
Abode	Bank of Queensland
ActewAGL	Bank of us
Adelaide Bank	BankSA
AGL	Bankstown City Credit Union
AIG	BankVic
Alinta Energy	Bankwest
Allianz	BCU
amaysim	Bendigo Bank
American Express	Beyond Bank
AMP	Big Sky
ANZ	Bingle
Apia	Bluestone Mortgages
Arab Bank Australia	BMW Finance
Aurora Energy	BOQ Specialist
Aussie	Budget Direct
Australia Post	Bupa
Australian Financial	Cairns Penny Savings & Loans
Australian Military Bank	CAPE Credit Union
Australian Unity	Catalyst Money

Central Coast Credit Union	Energy Locals
Central West Credit Union	EnergyAustralia
CGU	Enova Energy
Chubb	Ergon Energy
Circle Alliance Bank	Esanda
Citi	Family First Credit Union
Click Energy	FCCS Credit Union
Click Loans	Financial Hub
Coles	Firefighters Mutual Bank
Collins Home Loans	First Choice Credit Union
Commander Power & Gas	First Option Credit Union
Comminsure	firstmac
Commonwealth Bank	G&C Mutual Bank
Community First Credit Union	Gateway Bank
CovaU	GIO
Credit Union SA	GloBird Energy
CUA	GMCU
Customs Bank	Goulburn Murray Credit Union
David Jones	Greater Bank
Defence Bank	HBF
Delphi Bank	Heritage Bank
Diamond Energy	Heritage Isle Credit Union
DirectMoney	Holiday Coast Credit Union
Dodo	homeloan HQ
Dodo Power & Gas	Homeloans
Easy Street	Homestar
Elders	HomeStart
eMoney	Horizon Credit Union
Endeavour Mutual Bank	HSBC

Hume Bank	NAB
Hunter United	National Mortgage Company
Illawarra Credit Union	Newcastle Permanent
IMB Bank	Nexus Mutual
iMortgage	Northern Beaches Credit Union
ING	Northern Inland Credit Union
Jetstar	NRMA
Just Car	Online Power & Gas
Keystart	Orange Credit Union
Laboratories Credit Union	Origin Energy
Latitude	Over 50 Insurance
Liberty	Ozicare
loans.com.au	P&N Bank
Lumo Energy	People Energy
Macquarie	People's Choice Credit Union
Macquarie Credit Union	Pepper Money
Maitland Mutual Building Society	Police Bank
Maxis Loans	Police Credit Union
MCU	Power and Water
ME	Powerdirect
Mojo Power	Powershop
Momentum Energy	Pulse Credit Union
MoneyPlace	Qantas Money
Mortgage Choice	QBANK
Mortgage Direct	QBE
Mortgage House	QEnergy
Move	Quay Mutual Bank
Myer	Qudos Bank
MyState	Queensland Country Credit Union

Queenslanders Credit Union	South West Slopes Credit Union
RAA	Southern Cross Credit Union
RaboDirect	St.George
RAC	Summerland Credit Union
RACQ	Sumo Power
RACQ Bank	Suncorp
RACT	Synergy
RACV	Tango Energy
RAMS	Teachers Mutual Bank
Ratebusters	TIO
RateSetter	Toyota Finance
Real Insurance	UBank
Red Energy	UniBank
Regional Australia Bank	Unity Bank
Rural Bank	Vero
Sanctuary Energy	Virgin Money
SCU	WAW Credit Union
SERVICE ONE Alliance Bank	Western City Credit Union
SGIC	Westpac
SGIO	WFI
Shannons	Woolworths
Simply Energy	Woolworths Employees Credit Union
SocietyOne	Yellow Brick Road
South West Credit	Youi