



**PLAN FOR LIFE**  
ACTUARIES & RESEARCHERS



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## **MEDIA RELEASE**

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### **LAUNCH OF THE LIFE INSURANCE COMPANY OF THE YEAR PRODUCT AND SERVICE QUALITY AWARDS 2006**

Over its 60 years of involvement in the advice industry, the AFA has sought to profile professionals that have made lasting changes to the industry. This task has led, over the past 4 years, to the selection of the AFA Adviser of the Year.

Research house, Plan For Life (PFL) and the Association of Financial Advisers (AFA) have today launched the inaugural Life Insurance Company of the Year Product and Service Quality Awards 2006.

These annual awards will rank life insurance companies in the key areas of Product and Service Quality. In addition, a separate Platinum award will recognise the overall winner.

“It is important that life insurance companies be recognised within the financial services and broader community for the work they do in producing appropriate, contemporary insurance products and services for Australians” said **Simon Solomon**, Managing Director, Plan For Life.

Plan For Life has developed the criteria on which life insurance companies will be ranked for the Product Awards using a methodology that is transparent and understandable. In the area of Service Quality, PFL and AFA have jointly developed benchmarks on which the companies will be ranked.

A significant component of the Service Quality ranking outcomes will be determined by adviser feedback, where a large cross section of financial advisers across the country will be given an opportunity to contribute their views, based on their experiences.

AFA CEO **Richard Klipin** said “We are pleased to be associated with Plan For Life in presenting these awards. The purpose of these awards is to recognise the life companies’ product and service quality levels and the extent to which they understand and cater to the insurance needs of Australians and the financial advisers who provide these insurance services.”

### **Award Details**

- Platinum Award – Life Insurance Company of the Year

The overall (Platinum) winner will be the company that achieves the highest combined scores across the Product and Service Quality areas.

#### ***Product Awards:***

- Term/TPD Product of the Year
- Trauma Product of the Year
- Income Protection Product of the Year



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### *Service Quality Awards:*

- Underwriting and New Business Services
- Claims Services
- Business Support

Details regarding the timing of the Awards will be announced shortly, with regular updates to be provided.

All life insurance companies have been given details of the judging criteria, which will also shortly be available from the respective websites of PFL and AFA.

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