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CommInsure sweeps risk awards

Planners vote CommInsure life company of the year

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CommInsure was named life insurance company of the year at yesterday's risk provider awards in Sydney.

The Commonwealth Bank of Australia subsidiary beat finalists Asteron and Zurich to win the platinum award for the 2007 Life Insurance Company of the Year.

Research house Plan for Life and the Association of Financial Advisers (AFA) sponsored the awards and jointly developed benchmarks to rank the companies. A survey of over 1000 advisers picked winners for the various categories.

CommInsure also trounced Challenger and AMP to win the 2007 Annuity Provider of the Year.

Zurich and CommInsure tied for the 2007 Product and Service Quality Awards.

CommInsure was the victor over Asteron and Aviva to win the awards for best trauma and critical illness product and income protection insurance.

Zurich beat CommInsure and ING to win the term life and total and permanent disability product award. It also beat Asteron and Aviva to win best service quality.

AFA chief executive Richard Klipin is expecting more products and award categories for next year's ceremony, which will be the third of its kind.

"A lot of companies are striving and lifting their games to better service the community," Klipin said.

"It is all about helping solve the underinsurance problem in Australia."

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