

Friday, 20 April 2018

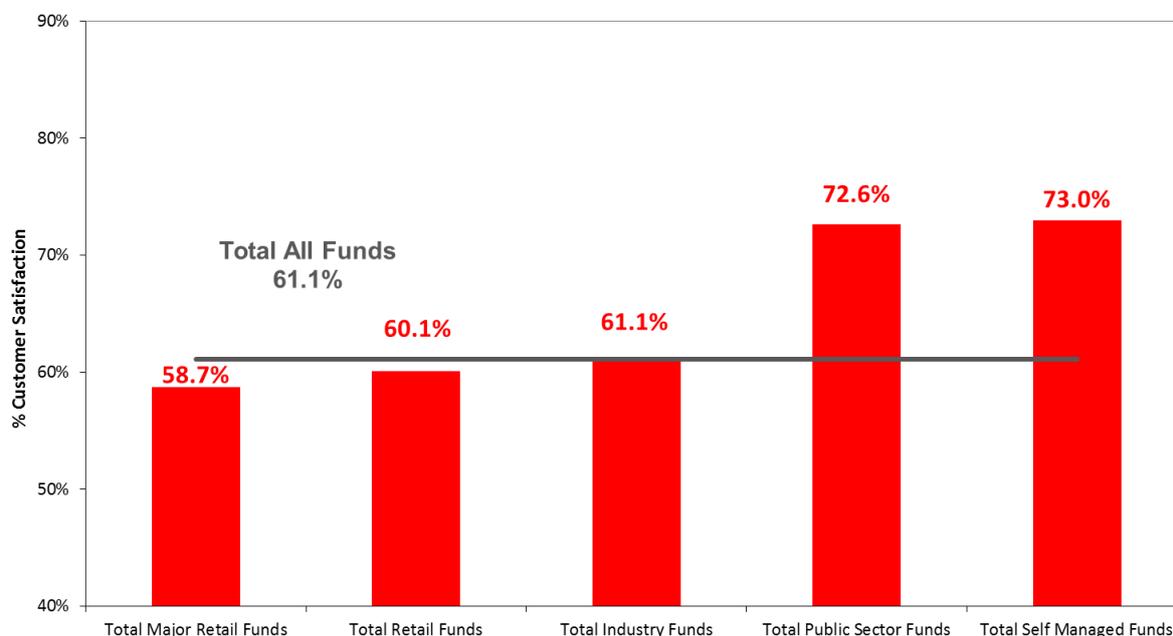
## Tasplan, CARE Super and IOOF lead monthly super satisfaction

The Roy Morgan Superannuation Satisfaction Report reveals the top Australian retail and industry superannuation funds based on their customers satisfaction with their financial performance.

In the six months to March 2018, average superannuation satisfaction currently sits at 61.1%. This is on par with the average satisfaction level for Industry funds. Retail funds sit below the average (60.1%), and satisfaction with major retail funds consisting of ANZ, CBA, NAB and Westpac, is lower again at 58.7%.

Average Retail and Industry fund satisfaction is lower than Public Sector funds and Self-Managed Superannuation funds, with average satisfaction from members at 72.6% and 73% respectively.

### Customer Satisfaction by Sector



**Source:** Roy Morgan Single Source (Australia), October 2017 – March 2018, n = 16,638. **Base:** Australians 14+, Work Based or Personal Superannuation.

### IOOF leads for the first time in 2018 – Top Retail Super Fund

For the first time in March 2018, IOOF has overtaken Macquarie as the top retail superannuation fund for satisfaction with financial performance. 69.9% of IOOF customers are now satisfied with their funds' performance.

Macquarie, who were the top ranked retail superannuation fund of 2017, has dropped from first to second, sitting with a current satisfaction level of 68.1% of its members.

Colonial First State remains unchanged in third place from February (at 63.7%), while Plum Super (who was previously equal fifth with Mercer) has risen to fourth place (63.2%), beating BT who were ranked fourth in February (now fifth at 61.6%).

FOR IMMEDIATE RELEASE

## Customer Satisfaction<sup>1</sup> – Retail Ranking

Current Rank (Mar18)	Previous Rank (Feb18)		Customer Satisfaction with financial performance (6 months to Mar 2018)	
1	↑	2	IOOF	69.9
2	↓	1	Macquarie	68.1
3	-	3	Colonial First State	63.7
4	↑	5	Plum*	63.2
5	↓	4	BT	61.6

**Source:** Roy Morgan Single Source (Australia), October 2017 – March 2018, n = 3,582. **Base:** Australians 14+, Work Based or Personal Superannuation, Retail Superannuation Fund. 1. Satisfaction is based on the Financial Performance of Superannuation Products. Satisfaction is based on respondents who answered very or fairly satisfied. \* indicates small sample (approximately less than 100). Data should be treated as indicative only.

### Tasplan maintains industry lead while CARE Super soars

With the highest satisfaction level of all superannuation funds, Tasplan continues its lead for the seventh consecutive month, with an average satisfaction level from its members at 74.6%

CARE Super has jumped from fourth place to second, and are the only other retail or industry superannuation fund with over 70% of their members satisfied (71%). Catholic Super also jumped, from sixth place in February to third place in March, satisfying 69.2% of their members.

Unisuper has dropped from third to fourth in the last month (68.2%), and Cbus had the largest fall of the top five, falling from second place in February to fifth place in March (66%).

## Customer Satisfaction<sup>1</sup> – Industry Ranking

Current Rank (Mar18)	Previous Rank (Feb18)		Customer Satisfaction with financial performance (6 months to Mar 2018)	
1	-	1	Tasplan	74.6
2	↑	4	CARE Super	71.0
3	↑	6	Catholic Super*	69.2
4	↓	3	Unisuper	68.2
5	↓	2	Cbus	66.0

**Source:** Roy Morgan Single Source (Australia), October 2017 – March 2018, n = 6,422. **Base:** Australians 14+, Work Based or Personal Superannuation, Industry Superannuation Fund. 1. Satisfaction is based on the Financial Performance of Superannuation Products. Satisfaction is based on respondents who answered very or fairly satisfied. \* indicates small sample (approximately less than 100). Data should be treated as indicative only.

### Norman Morris, Industry Communications Director, Roy Morgan, says:

“Although superannuation performance tables are produced and published regularly, it is unlikely that the majority of fund members will be sufficiently engaged to follow them closely, but rather act or not on how they feel about the performance of their current fund.

“To understand this, our research has highlighted the need to measure members’ satisfaction with performance overall.

“The [Superannuation Satisfaction Report](#) provides an independent and reliable measure of customer satisfaction for Industry and Retail Superannuation Funds. The latest 12 month ratings and trends in Industry and Retail Superannuation Funds satisfaction is provided (overall and by brand), followed by detailed analysis by customer and market segments as well as dissatisfaction levels (danger zones).

*“While this particular report focuses on the satisfaction with financial performance, within the larger suite we measure overall relationship with superannuation funds and advocacy of each superannuation fund.*

*“The growing importance for trust between superannuation funds and their members has never been more critical, and how competitor funds rank for trust with their members is essential when strategising how to attract more members.*

*“The [principal drivers of trust](#) include good customer service, honesty, and ethical behaviour, and the drivers of distrust are greed, self-interest, and putting profits before members. The Net Trust Score (NTS) provides a deeper look into which companies are trusted by looking at both the positive and the negative relationship customers and members have with a brand.”*

To learn more about Roy Morgan’s superannuation satisfaction data, call (+61) (3) 9224 5309 or email [askroymorgan@roymorgan.com](mailto:askroymorgan@roymorgan.com).

Please click on this link to the [Roy Morgan Online Store](#).

### About Roy Morgan

Roy Morgan is the largest independent Australian research company, with offices in each state of Australia, as well as in the United States and the United Kingdom. A full service research organisation specialising in omnibus and syndicated data, Roy Morgan has over 70 years’ experience in collecting objective, independent information on consumers.

### Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
5,000	±1.4	±1.2	±0.8	±0.6
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2

