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## Roy Morgan Customer Satisfaction Awards 2020: the best brands in banking and finance

The 2020 Roy Morgan Customer Satisfaction Awards were recently awarded to 13 deserving winners across a range of banking and finance categories.

There were six first-time winners this year including **Beyond Bank** (Bank of the Year), **RAA** (General Insurer), **Bupa** (Risk & Life Insurer), **OnePath** (Major Risk & Life Insurer), **AustralianSuper** (Major Industry Superannuation Fund) and **Health Partners** (Private Health Insurer) – which was also one of three finance winners to have a ‘perfect year’ in 2020 winning all 12 monthly customer satisfaction awards.

**Commonwealth Bank** (Major Bank) continued its dominance by securing its eighth straight customer satisfaction award – easily the longest winning streak of any banking or finance company – and did so with an exceptional 11 monthly customer satisfaction awards during 2020.

There were six other companies to back-up a win in 2019 with a follow-up victory in 2020 including **Newcastle Permanent Credit Union** (Building Society/Credit Union), **RAC** (Major General Insurer), **UniSuper** (Industry Superannuation Fund), **Defence Health** (Major Private Health Insurer – Not for Profit or Restricted), **Ahm** (Major Private Health Insurer – Retail) and **Colonial First State** (Major Retail Superannuation Fund and Retail Superannuation Fund for the first time since 2012).

There were several stand-out performances among the winners with **RAA** (General Insurer) averaging customer satisfaction of 92.5% during 2020 and finishing fifth overall in the prestigious [Roy Morgan ‘Best of the Best Award’](#) that considers all brands across all industries just ahead of fellow-first time winner **Beyond Bank** (Bank) on 92.2% in sixth position.

There were also impressive performances from back-to-back winners **RAC** (Major General Insurer) and **Defence Health** (Major Private Health Insurer – Not for Profit) which both won all 12 monthly awards.

### Banking and finance category winners for 2020:

Bank of the Year	<b>Beyond Bank (NEW)</b>
Major* Bank of the Year	<b>Commonwealth Bank</b>
Building Society/Credit Union of the Year	<b>Newcastle Permanent Building Society</b>
General Insurer of the Year	<b>RAA (NEW)</b>
Major* General Insurer of the Year	<b>RAC</b>
Private Health Insurer of the Year	<b>Health Partners (NEW)</b>
Major* Private Health Insurer of the Year – Not for Profit or Restricted	<b>Defence Health</b>
Major* Private Health Insurer of the Year – Retail	<b>Ahm</b>
Risk and Life Insurer of the Year	<b>Bupa (NEW)</b>
Major* Risk and Life Insurer of the Year	<b>OnePath (NEW)</b>
Retail Superannuation Fund of the Year	<b>Colonial First State</b>
Major* Retail Superannuation Fund of the Year	<b>Colonial First State</b>
Industry Superannuation Fund of the Year	<b>UniSuper</b>
Major* Industry Superannuation Fund of the Year	<b>AustralianSuper (NEW)</b>

FOR IMMEDIATE RELEASE

**Michele Levine, CEO, Roy Morgan, says:**

*“Now in its ninth year, the Roy Morgan Customer Satisfaction Awards are about rewarding Australian businesses with the highest levels of customer satisfaction. During a year with an unprecedented global pandemic, maintaining high levels of customer satisfaction became more important than ever for banking and finance companies dealing with stressed consumers worried about their immediate financial situation.*

*“The companies that stood tall during 2020 have proved themselves during the toughest year many have faced as Australia endured its first recession in nearly three decades since 1991. The winners of the annual award not only reached high levels of satisfaction but were also able to maintain those levels despite all the challenges faced during a tumultuous year.*

*“The **Commonwealth Bank** has once again with an eighth straight victory as the Major Bank of the Year while other repeat victories were had by **Newcastle Permanent Building Society** (Building Society/Credit Union of the Year), **UniSuper** (Industry Super Fund), **RAC** (Major General Insurer), **Defence Health** (Major Private Health Insurer – Not for Profit or Restricted), **ahm** (Major Private Health Insurer – Retail) and **Colonial First State** (Major Retail Super Fund).*

*“There were six first-time winners during 2020 led by **Health Partners** (Private Health Insurer of the Year) – and the only first-time winner to win all 12 monthly customer satisfaction awards, **Beyond Bank** (Bank), **RAA** (General Insurer), **Bupa** (Risk & Life Insurer), **OnePath** (Major Risk & Life Insurer) and **AustralianSuper** (Major Industry Super Fund).*

*“So far during 2021 we have not endured the same level of restrictions as we did during much of last year however there is an ever-present threat of lockdowns and border closures which place additional pressure on consumers and businesses and mean delivering a high level of customer satisfaction to banking and finance industry customers remains more important than ever.”*

To learn more about Roy Morgan’s banking and finance 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](#).

\*‘Major’ category winners such as ‘Major Bank’, ‘Major General Insurer’, ‘Major Private Health Insurer – Retail’, ‘Major Private Health Insurer – Not for Profit or Restricted’, ‘Major Risk & Life Insurer’, ‘Major Retail Superannuation Fund’ and ‘Major Industry Superannuation Fund’ are categories restricted to the brands in a given market which have the largest customer bases.

**About Roy Morgan**

Roy Morgan is Australia’s largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 75 years’ experience 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