

AXA awarded 5 star CANSTAR Cannex rating

AXA Australia has been awarded a five star rating for outstanding value for its Total and Permanent Disability Insurance product.

The rating was awarded by CANSTAR Cannex and is designed to help consumers increase their chances of finding the right product.

AXA Australia Head of Individual Life Insurance, Stephen Rosengren said this was further evidence AXA was continuing to improve its offering.

“This is a great acknowledgment of the progress we are making on the road to regaining our leadership position in financial protection. We continue to support quality financial advice with quality financial protection products,” he said.

Mr Rosengren said the possibility of becoming totally or permanently disabled in your lifetime is a lot more likely than many people realise.

“ABS statistics show 1 in 16 Australians have a severe or profound core activity limitation. This means they will require either occasional or personal assistance with self care, mobility or communication, so for many this would affect their ability to work.

“A TPD plan can help you cope financially and provide a lump sum benefit that can be used to help pay for rehabilitation costs, pay for a professional carer or even establish an ongoing income stream for the future.

Mr Rosengren encouraged people to review their level of cover, “We often see people falling into the trap of thinking they have adequate cover through their employee super plan. Whilst most employees provide a base level of cover, often it is not enough to provide the income you require if you need to make a claim.

About the CANSTAR Cannex Awards

CANSTAR Cannex researches and rates a whole suite of life insurance products, including TPD. Each product is rigorously analysed in terms of its pricing and features and only the top 5% of all products analysed will receive a five star rating.

Media contact: Michael Zappone 03 8688 3990 or 0434 182 345.



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