

The Choosi Insurance Gap Report

October 2025



choosi®

Contents

| | | | |
|-------------------------------------|-----------|------------------------------------|-----------|
| About the report | 3 | The role of insurance | 27 |
| Key findings | 4 | Policy review and updates | 28 |
| Insurance cover in Australia | 8 | Financial preparedness | 30 |
| Insurance by demographics | 9 | Financial literacy | 32 |
| Life insurance motivators | 12 | Buying blind | 33 |
| Understanding your cover | 14 | Insurance jargon | 35 |
| Clarity and knowledge | 15 | Access to information | 37 |
| Claims surprise | 17 | What matters most | 39 |
| The financial impact | 19 | Digital tools | 41 |
| Adequacy of cover | 20 | Top digital tools | 42 |
| Insurance gaps | 22 | How useful are these tools? | 44 |
| Financial difficulties | 24 | Selecting the right policy | 46 |
| Long-term financial planning | 26 | Purchasing insurance online | 48 |



About the report

The Choosi Insurance Gap Report is a part of the Choosi Research Series. This report explores how Australians engage with insurance, the role it plays in their financial security, confidence in understanding policies, and reliance on self-insurance.

A key focus is understanding cover – do Australians truly know what their insurance policies include? Many assume they are protected, only to discover exclusions and limitations when making a claim, leaving them vulnerable to unexpected expenses. What are the consequences of being underinsured? Are Australians making informed choices?

Finally, the report examines the role of digital tools in improving insurance decisions, assessing whether these tools are bridging the knowledge gap or adding to the confusion.

The report is compiled based on research commissioned by Choosi and conducted by MYMAVINS between the 12th and 22nd June 2025. The research was conducted via a quantitative online survey, gathering 2,205 responses from Aussies aged 18 years and over who currently have at least one of the following types of insurance—life, income protection, funeral, pet, comprehensive car, home & contents, private health, or business insurance. The sample is broadly representative of the general adult population in terms of age, gender, wealth and region.

Important things to observe about the charts and figures

- Figures were determined from self-reported estimates provided by respondents.
- Footnotes directly underneath the charts may refer to one or more of the below, depending on the data presented. If more than one note is required, this will appear as a bulleted list. Charts without a specific note represent questions that were asked to all respondents.
 - Subset of the total sample size as certain questions would only be asked to specific respondents.
 - Types of questions asked, for instance multiple responses allowed, appear when the question calls for more than one answer from the respondent.
 - Data has been excluded from analysis (e.g. outliers removed in analysis).
 - Some charts and figures may not be equal to 100% due to rounding differences. This is also true for summed up figures.



Key findings

Insurance matters for most

- Over 3 in 5 (62%) feel insurance is very/extremely important to their overall long-term financial planning.
- Over 4 in 5 (83%) see insurance as part of their long-term financial security.
- Insurance is most commonly seen as providing peace of mind for everyday risks (60%), a safety net for major emergencies (53%) and protection for family or dependants (44%).

Many lack confidence in their insurance cover

- Less than 1 in 5 (17%) feel extremely confident in selecting an insurance policy that meets their needs and over 2 in 5 (43%) are only somewhat, minimally or not confident at all.
- Only just over 1 in 10 (11%) are extremely confident their insurance cover will continue to meet their needs as they go through different life stages. Nearly 3 in 5 (56%) are only somewhat, minimally or not confident at all.
- Nearly 1 in 2 (45%) skim the policy documents but don't read them in full and another 15% rely on general assumptions or what they were told by the insurer.
- Around 2 in 5 (39%) have purchased insurance policies without fully understanding the cover, most commonly life insurance and income protection insurance.
- The types of insurance Aussies are least confident about having adequate cover include income protection insurance (44%), life insurance (38%) and private health insurance (40%).

Many have been caught off guard by exclusions and limitations

- Close to 3 in 5 (56%) have chosen a minimal or lower-cost insurance policy to save money, while 2 in 5 (38%) have chosen a more affordable policy, even though it provided less cover than needed.
- Around 3 in 5 (60%) have delayed or avoided purchasing necessary insurance because of financial concerns.
- 2 in 5 (40%) have been surprised at least once by exclusions and limitations when making claims, most commonly for private health insurance, comprehensive car insurance, and home & contents insurance.

Most anticipate a moderate to very serious financial burden faced with out-of-pocket expenses without insurance

- Less than 1 in 5 (17%) feel very financially prepared for a major life disruption, such as serious illness, job loss, or death of a family member.
- Nearly 3 in 5 (58%) expect a moderate to very serious financial burden if they have to pay for out-of-pocket expenses, and close to 1 in 3 (31%) have experienced financial difficulties due to unexpected events not covered by their insurance.
- Over 2 in 5 (42%) have delayed or avoided medical treatment at least once due to concerns about out-of-pocket costs not covered by private health insurance.
- About 1 in 5 (20%) have gone into debt at least once as a result of not being insured or being underinsured, with the debt averaging around \$28,286.

Despite perceived importance, most don't fully understand their life insurance policy or feel the information provided is very clear

- Nearly 3 in 5 (58%) see life insurance as an essential part of protecting their long-term financial future.
- Despite perceived importance, less than 2 in 5 (37%) fully understand their life insurance policy or feel the information provided is very clear (37%) - making it the top form of insurance purchased without full understanding.
- Less than 1 in 4 (24%) are extremely confident they have adequate life insurance cover.

The majority acknowledge the importance of financial literacy, but many do not have enough access to information

- While 7 in 10 (70%) feel financial literacy is very or extremely important when it comes to making the right insurance decisions, many lack confidence in understanding key insurance terms and policy types.
- Private health insurance, life insurance, and home & contents insurance are the top 3 insurance categories that are most confusing to research, and Aussies feel least confident in choosing or reviewing.
- Information about income protection insurance is considered the least clear (82%) and the least understood (76%) across insurance types.
- 'Underwriting' (33%) tops the list of confusing insurance terms, followed by 'indemnity' (29%) and 'agreed value vs. market value' (25%).
- Less than 1 in 5 (19%) feel they definitely have enough access to information and resources to make informed insurance decisions.

The majority say digital tools help them close the knowledge gap when selecting the right policy

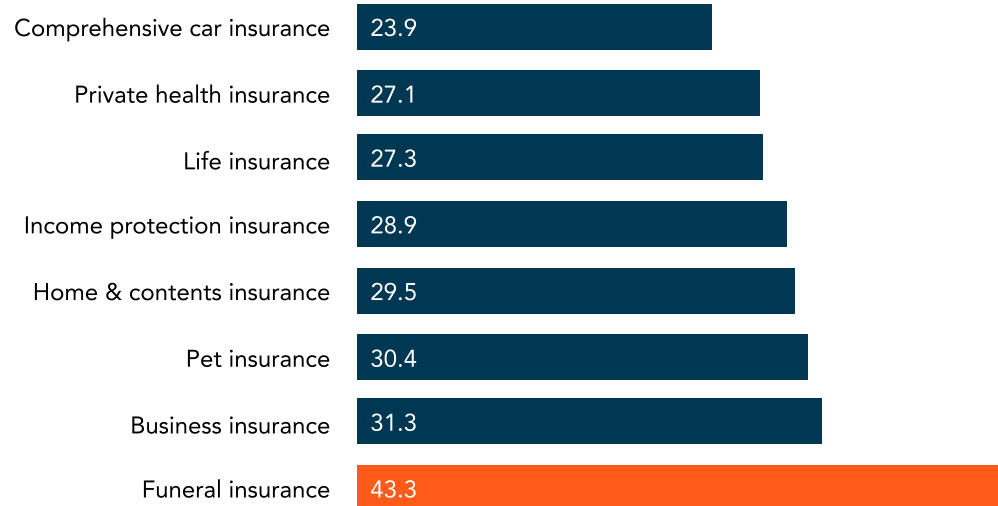
- Over 4 in 5 (83%) have experienced challenges when comparing insurance policies online.
- Over 4 in 5 (81%) have used digital tools for insurance research, with comparison websites or apps being most popular.
- Nearly 3 in 4 (74%) feel digital tools like comparison websites, apps, or calculators have made it easier to choose an insurance policy.
- Over 7 in 10 (71%) think digital tools like comparison websites, apps, or calculators help them close the knowledge gap around insurance for selecting the right policy.
- Nearly 2 in 3 (65%) are likely to rely on digital tools when choosing their next insurance policy.



Insurance cover in Australia

Insurance by demographics

To the best of your memory, at what age did you first purchase insurance?



**n = 637 those with life insurance, 299 those with income protection insurance, 209 those with funeral insurance, 393 those with pet insurance, 1,686 those with comprehensive car insurance, 1,421 those with home & contents insurance, 1,322 those with private health insurance, 147 those with business insurance.*

Insurance is typically first purchased during the late 20s to early 30s: 27.1 years for private health insurance, 27.3 years for life insurance, 28.9 years for income protection insurance, 29.5 years for home & contents insurance, 30.4 years for pet insurance, and 31.3 years for business insurance. However, the initial purchase of comprehensive car insurance is typically earlier, at 23.9 years old, on average, while funeral insurance is first purchased much later, at 43.3 years old, on average.

Australians typically hold an average of three types of insurance, but the popularity of certain insurance types varies by gender and by generation.



Males are significantly more likely than females to hold life insurance (35% vs. 22%), private health insurance (63% vs. 57%), and income protection insurance (16% vs. 11%).



Gen Zs are more likely than other generations to have life insurance (42% vs. 29% overall) and pet insurance (32% vs. 18% overall).



Gen Ys are more likely to have private health insurance (64% vs. 60% overall) and income protection insurance (22% vs. 14% overall).

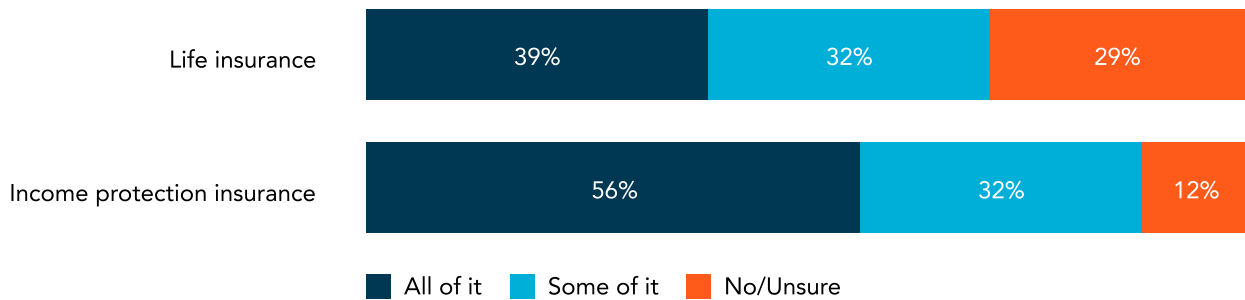


Baby Boomers are more likely to have comprehensive car insurance (87% vs. 76% overall), home & contents insurance (83% vs. 64% overall), and funeral insurance (16% vs. 9% overall).



Next to Baby Boomers, Gen Xers are the second most likely to have home & contents insurance (72%).

Do you hold any life insurance or income protection insurance through your superannuation account?



**n = 637 those with life insurance, 299 those with income protection insurance.*

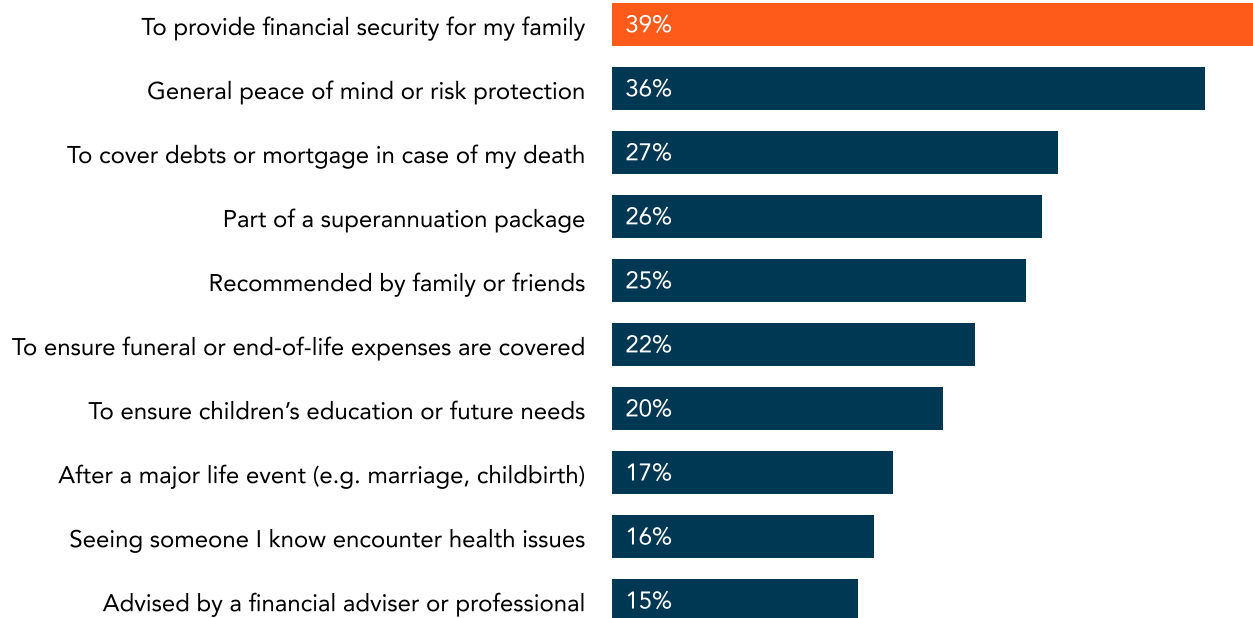
Nearly 2 in 5 (39%) of those with life insurance hold all of it through their superannuation, while close to 1 in 3 (32%) get some of their cover this way.

Income protection insurance is more common via superannuation as close to 3 in 5 (56%) rely entirely on super for their full cover, while close to 1 in 3 (32%) hold some income protection insurance this way.

Most organise their own insurance, especially comprehensive car insurance (83%), funeral insurance (77%), and pet insurance (77%).

Life insurance motivators

What motivated you to get life insurance cover?

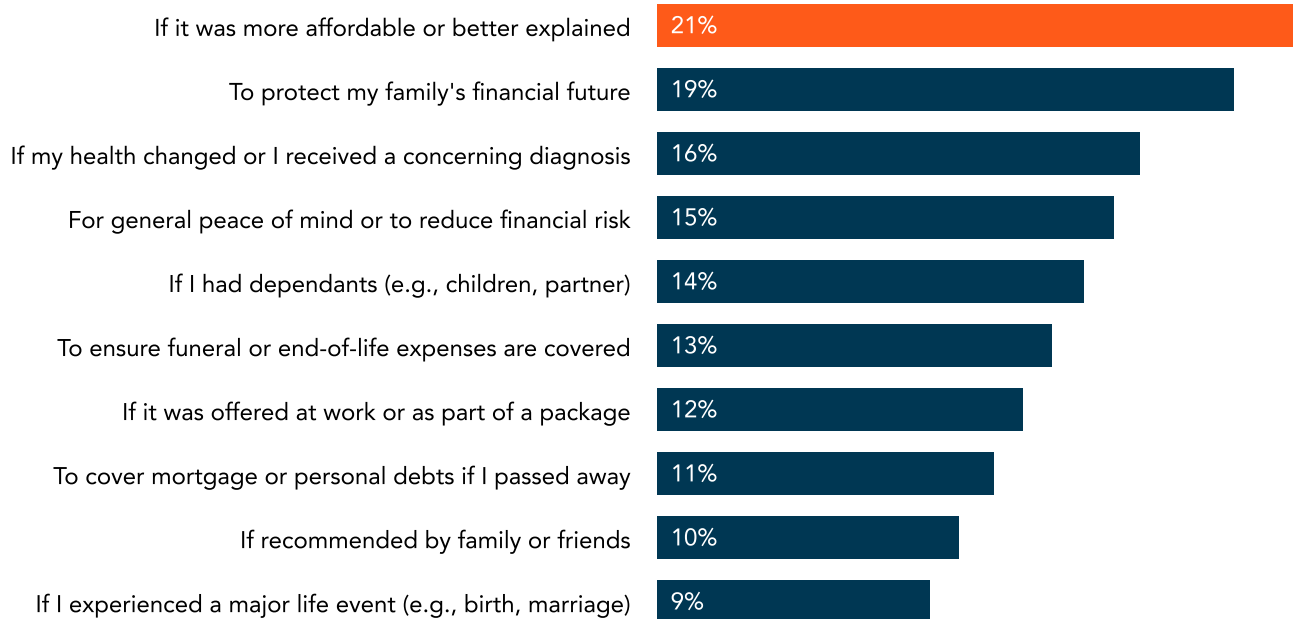


**n = 637 those with life insurance, multiple responses allowed.*

The leading motivation for getting life insurance among those who currently have it is providing financial security for their family (39%), closely followed by general peace of mind or risk protection (36%).

Other common motivations are covering debts or mortgage in the event of death (27%), life insurance being part of a superannuation package (26%), and following recommendations by family or friends (25%).

What would motivate you to get life insurance cover?



**n = 1,568 those without life insurance, multiple responses allowed.*

Those who don't currently hold a life insurance policy, on the other hand, would be motivated to get life insurance cover if it were more affordable or better explained (21%) and to protect their family's financial future (19%).

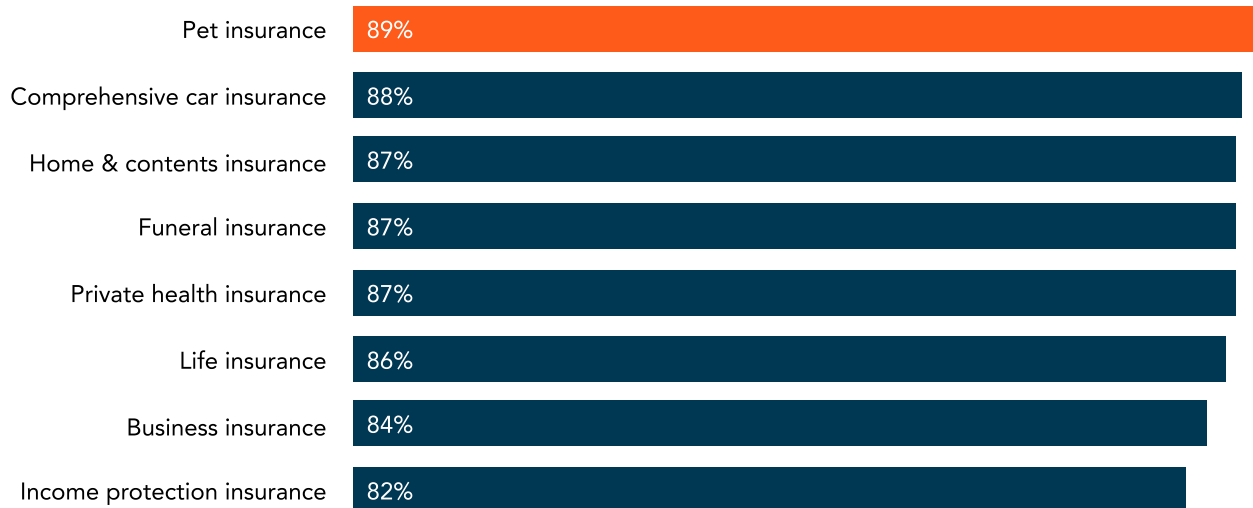
Other motivations include a change in health or a concerning diagnosis (16%), reducing financial risk or general peace of mind (15%), if they had dependants (14%), ensuring funeral or end-of-life expenses are covered (13%), and life insurance being offered at work or part of a package (12%).



Understanding
your cover

Clarity and knowledge

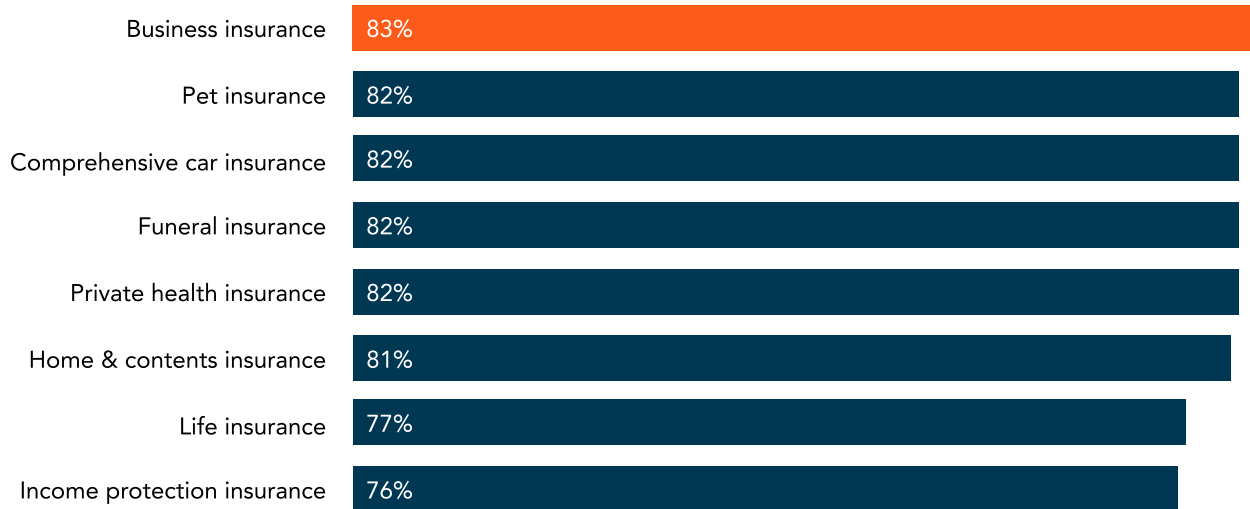
How clear do you feel is the information your insurer provides about what is and isn't covered in your policy/policies?



**n = 637 those with life insurance, 299 those with income protection insurance, 209 those with funeral insurance, 393 those with pet insurance, 1,686 those with comprehensive car insurance, 1,421 those with home & contents insurance, 1,322 those with private health insurance, 147 those with business insurance.*

The vast majority of policyholders (from 82% to 89%) feel that the information provided about what is and isn't covered by their insurance policies is very or somewhat clear. Pet insurance information is considered clear by the largest percentage (89%), closely followed by comprehensive car insurance (88%). On the other hand, information provided for income protection insurance appears to be the least clear, at only 82%.

How well do you understand what your insurance policy/policies cover?

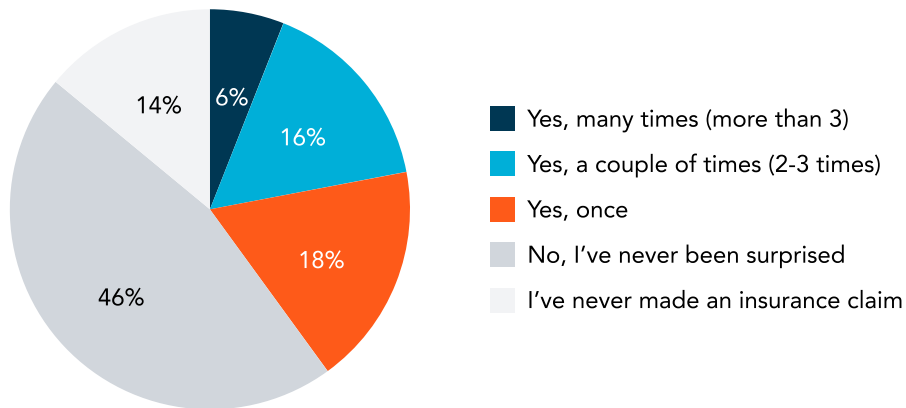


**n = 637 those with life insurance, 299 those with income protection insurance, 209 those with funeral insurance, 393 those with pet insurance, 1,686 those with comprehensive car insurance, 1,421 those with home & contents insurance, 1,322 those with private health insurance, 147 those with business insurance.*

Similarly, most policyholders (from 76% to 83%) report that they fully or mostly understand what their insurance policies cover. Business insurance policies, while considered the second least clear, are reported to be well understood by the biggest percentage (83%), followed by pet insurance (82%). Income protection insurance is the least understood (76%).

Claims surprise

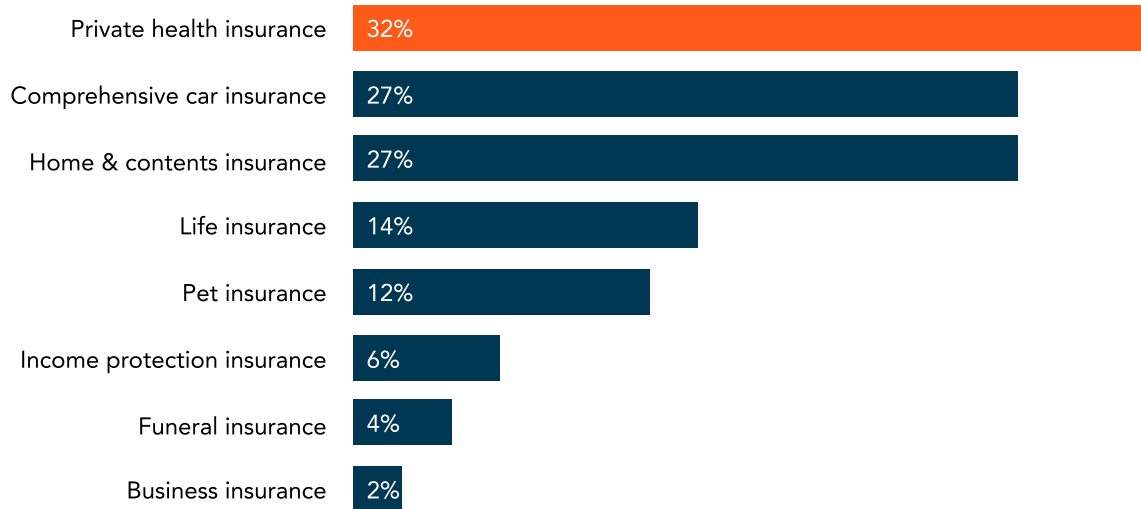
Have you ever been surprised by an exclusion or limitation when making an insurance claim?



Exactly 2 in 5 (40%) have been surprised at least once by exclusions in insurance claims, with 6% being surprised more than 3 times, nearly 1 in 6 (16%) a couple of times, and close to 1 in 5 (18%) once.

When it comes to understanding what their insurance policy covers, only 2 in 5 (41%) carefully read the fine print of their policies. Similarly, more than 2 in 5 (45%) skim the policy document but don't read it fully. Close to 1 in 6 (15%) rely on general assumptions from their knowledge or what they were told by the insurer.

Which type(s) of insurance caught you off guard due to an exclusion or unexpected limitation?



**n = 890 those who have been surprised by an exclusion or limitation when making an insurance claim. Multiple responses allowed.*

Close to 1 in 3 (32%) have been caught off guard due to an exclusion or unexpected limitations when claiming private health insurance, despite it not being the most common type of insurance Australians hold.

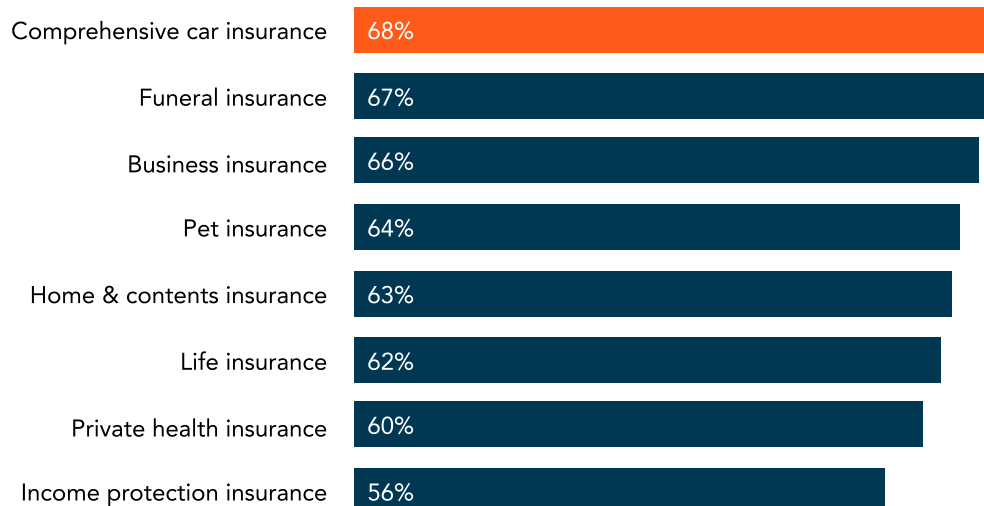
More than 1 in 4 (27%) experienced the same, when claiming comprehensive car insurance or home & contents insurance.



The financial
impact

Adequacy of cover

For each type of insurance you hold, do you believe you have adequate cover to protect yourself and your family as you require in an emergency?

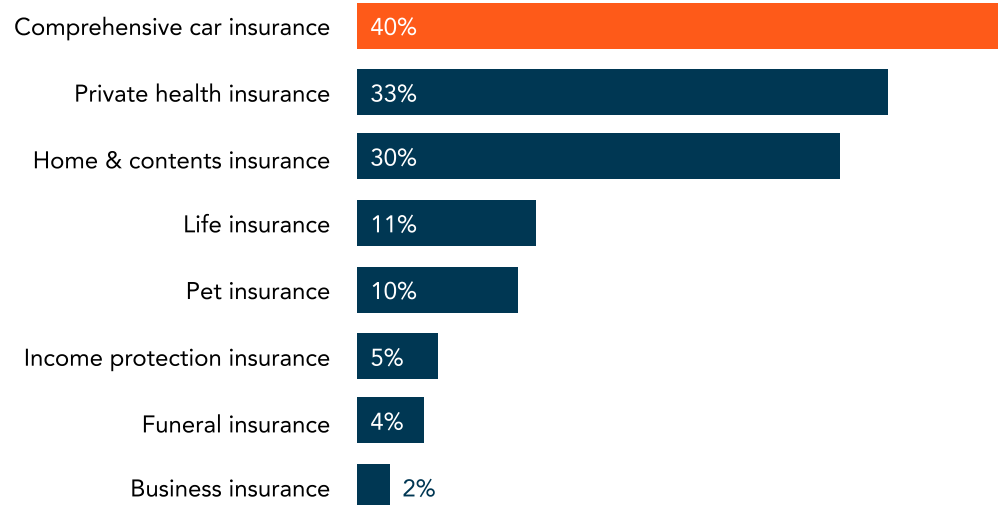


**n = 637 those with life insurance, 299 those with income protection insurance, 209 those with funeral insurance, 393 those with pet insurance, 1,686 those with comprehensive car insurance, 1,421 those with home & contents insurance, 1,322 those with private health insurance, 147 those with business insurance.*

Most policyholders believe they have adequate cover to protect themselves and their families in case of an emergency. Over 2 in 3 (68%) of comprehensive car insurance holders feel very to extremely confident, as well as similar portions of funeral insurance (67%) and pet insurance policy holders (66%).

The proportion of Australians with high confidence about having adequate cover is slightly lower for income protection insurance (56%) and private health insurance (60%).

Which types of insurance have you chosen lower cover for, mainly to reduce cost?



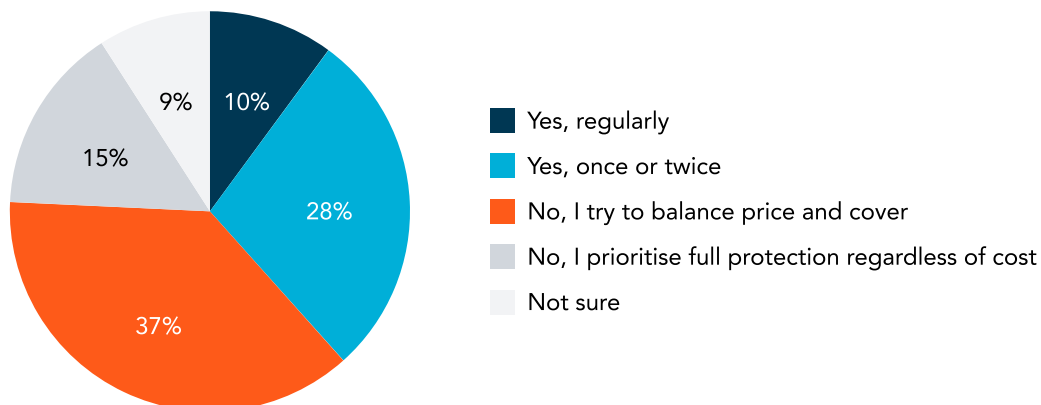
**n = 1,228 those who have chosen minimal or lower-cost insurance cover to save money. Multiple responses allowed.*

Close to 3 in 5 (56%) have chosen minimal or lower-cost insurance cover in order to save money, with 1 in 5 (19%) doing this most or all of the time and over 1 in 3 (37%) just for specific types of insurance. Comprehensive car insurance (40%), private health insurance (33%), and home & contents insurance (30%) are the insurance types that are most commonly purchased with minimal cover to reduce cost.

On the other hand, over 1 in 3 (37%) still aim for full cover, and close to 1 in 10 (8%) don't think about cost when choosing insurance.

Insurance gaps

Have you ever chosen a policy that was more affordable, even though it provided less cover than you actually needed?

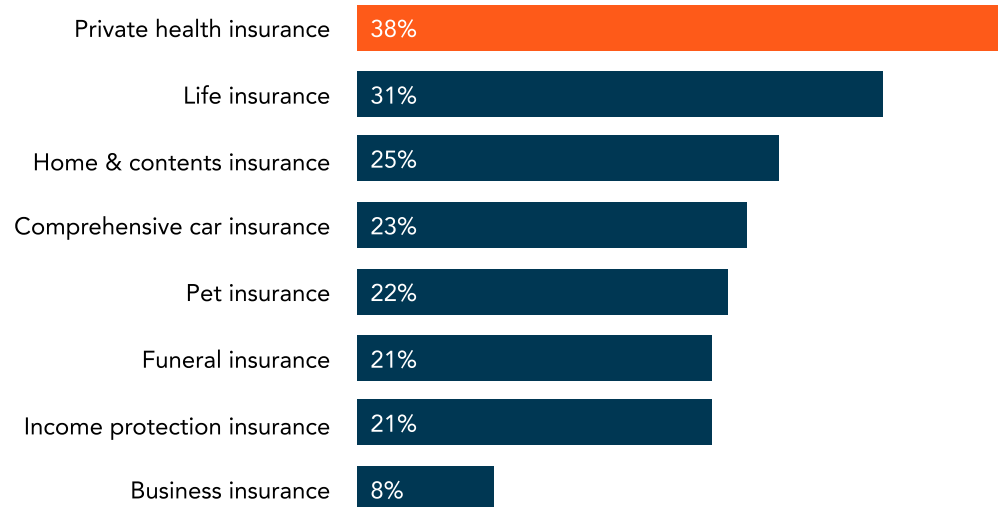


Close to 2 in 5 (38%) have chosen a more affordable policy, even though it provided less cover than needed.

More than 1 in 2 (53%) use savings to cover insurance gaps. Around 1 in 5 (19%) take the risk and go without cover, while around 1 in 10 rely on family or partner (12%), use credit or loans (11%), or rely on government assistance (8%).

Over 1 in 5 (21%) say they don't have any insurance gaps.

Which types of insurance have you delayed or avoided due to any of these financial concerns?



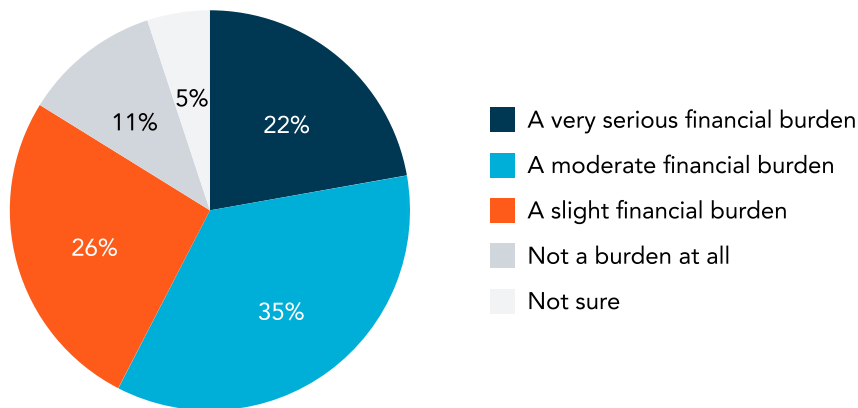
**n = 1,324 those who have had financial concerns that led them to delay or avoid purchasing insurance they felt they needed. Multiple responses allowed.*

About 3 in 5 (60%) have delayed or avoided purchasing insurance they felt they needed due to financial concerns, such as expensive premiums (32%) and having other financial priorities (25%). Other financial concerns include hidden fees or rising costs (19%), not seeing immediate value (15%), and a lack of flexible payment options (13%).

Private health insurance (38%) and life insurance (31%) are the two most common types of insurance that have been delayed or avoided due to these concerns. Around 1 in 4 have delayed or avoided home & contents insurance (25%) and comprehensive car insurance (23%). Others have delayed or avoided pet insurance (22%), funeral insurance (21%), and income protection insurance (21%).

Financial difficulties

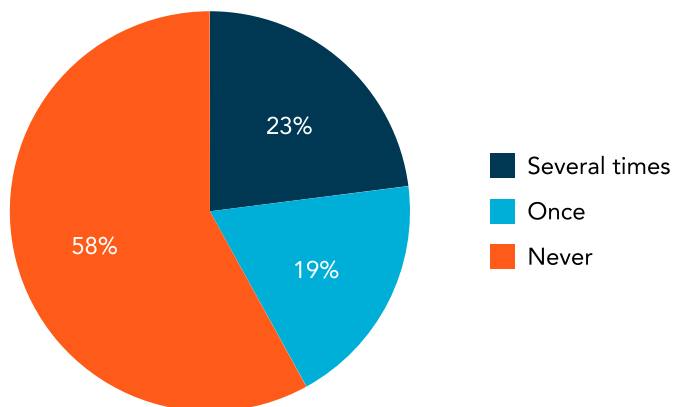
If you had to cover major expenses out-of-pocket (i.e., at least 20% of your monthly income) that could be covered by insurance, how much of a financial burden would it be for you?



Close to 3 in 5 (58%) expect a moderate to very serious financial burden if they have to cover out-of-pocket expenses that could have been covered by insurance. About 1 in 4 (26%) expect only a slight financial burden. Only 1 in 10 (11%) believe it would not be a burden at all, while 5% are unsure how the expense would affect them.

Close to 1 in 3 (31%) have experienced financial difficulties at least once due to unexpected events not covered by their insurance. The most common being medical or health-related costs (33%), vehicle damage or accidents (29%), and the loss of income or job (28%). These are followed by damage to home or property (18%) and pet-related expenses (17%).

Have you ever delayed or avoided medical treatment due to concerns about out-of-pocket costs not covered by private health insurance?



Over 2 in 5 (42%) have delayed or avoided medical treatment at least once due to concerns about out-of-pocket costs not covered by private health insurance.

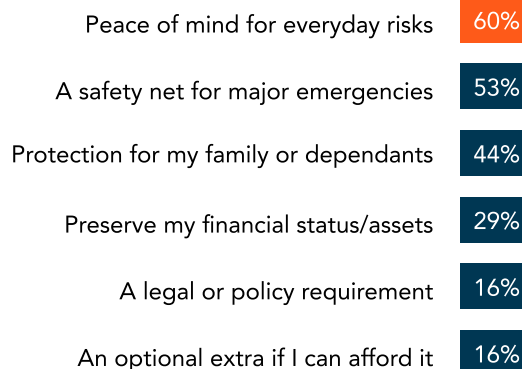
About 1 in 5 (20%) have gone into debt at least once as a result of not being insured or being underinsured, with the debt averaging around \$28,286.



Long-term
financial planning

The role of insurance

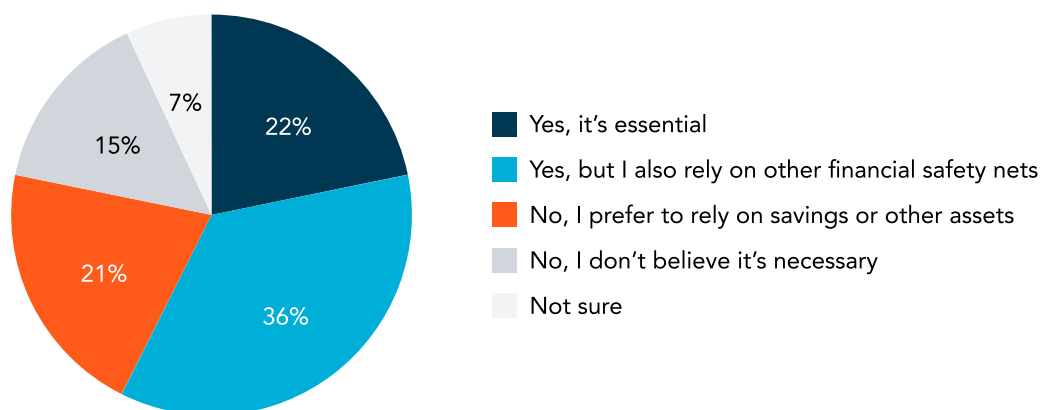
In your view, what's the main role of insurance in your financial life?



**Multiple responses allowed.*

Insurance is peace of mind for everyday risks (60%) and a safety net for major emergencies (53%) for most Australians' financial life. Over 2 in 5 (44%) see it as protection for their family or dependants, while 3 in 10 (29%) consider it as a means to preserve financial status or assets.

Do you see life insurance as an essential part of protecting your long-term financial future?



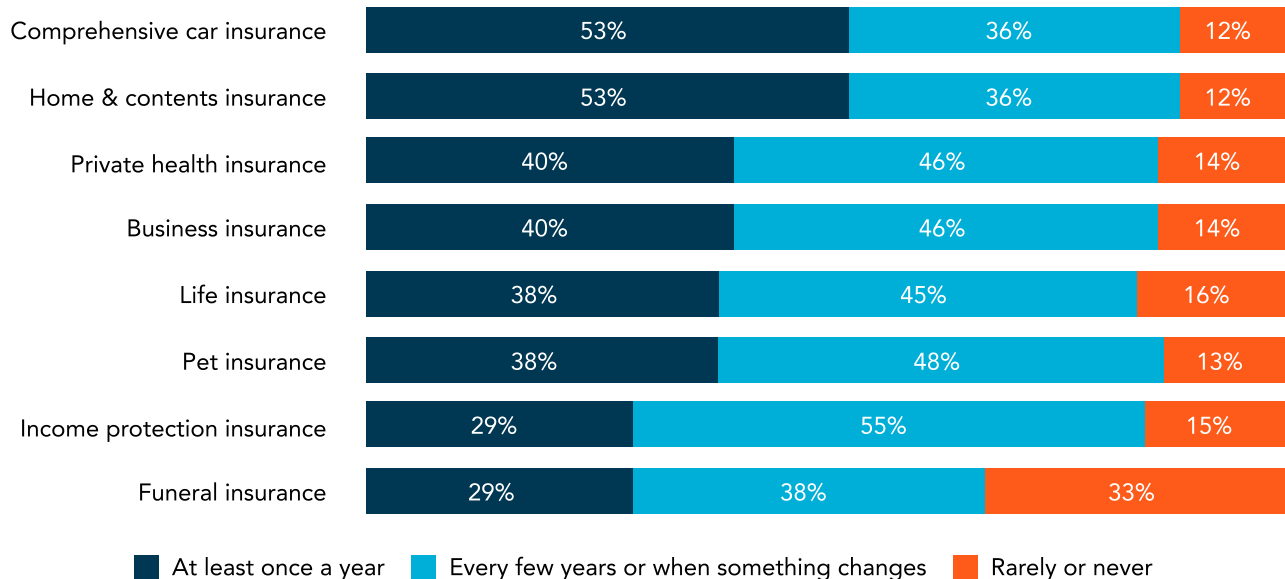
Nearly 3 in 5 (58%) Aussies see life insurance as an essential part of protecting their long-term financial future, including 36% who also rely on other financial safety nets.

On the other hand, 1 in 5 (21%) prefer relying on savings or other assets instead of life insurance. Nearly 1 in 6 (15%) don't believe it's necessary.

Close to 1 in 2 (48%) personally rely on superannuation to provide long-term financial protection. Over 2 in 5 (42%) depend on emergency savings, while some count on health insurance (29%) and government support (26%).

Policy review and updates

How often do you review or update your insurance policies?

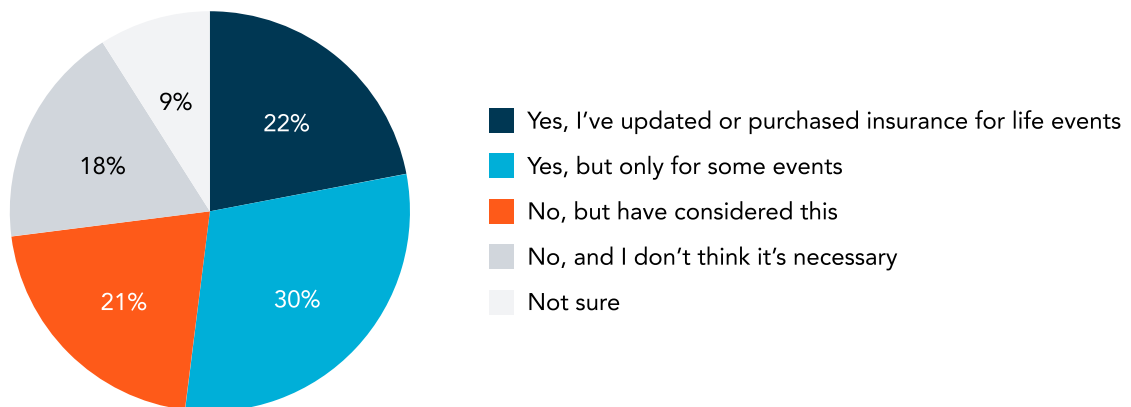


**n = 637 those with life insurance, 299 those with income protection insurance, 209 those with funeral insurance, 393 those with pet insurance, 1,686 those with comprehensive car insurance, 1,421 those with home & contents insurance, 1,322 those with private health insurance, 147 those with business insurance.*

Over 1 in 2 (53%) of those who have comprehensive car insurance and of those who have home & contents insurance review and update their policies at least once a year. Around 2 in 5 (40%) of those who have private health insurance and of those who have business insurance review and update their policies at least once a year.

Similarly, close to 2 in 5 (38%) who have life insurance or who have pet insurance review and update their policies at least once a year. Lastly, around 3 in 10 (29%) who have income protection insurance or who have funeral insurance review and update their policies at least once a year.

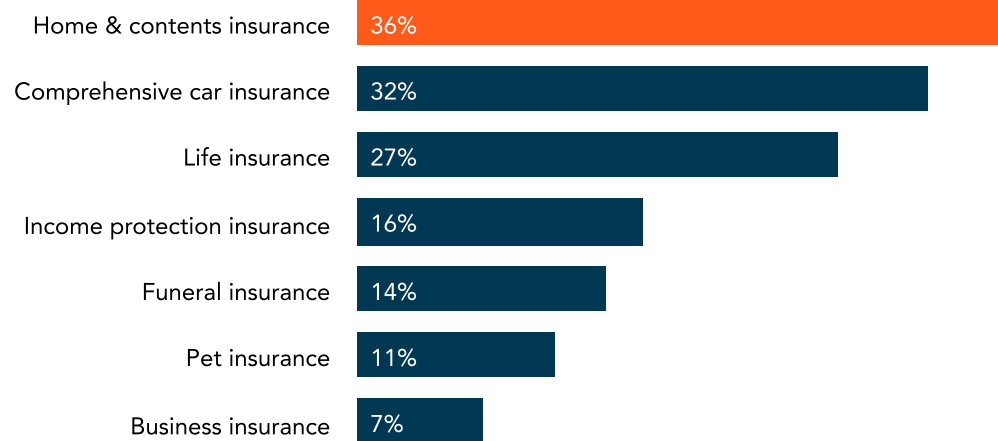
Have you ever updated or purchased insurance in response to a major life event (e.g., buying a home, starting a family, starting a business, retiring)?



Around 1 in 5 (22%) have updated or purchased insurance for life events, while 3 in 10 (30%) have done so but only for some events. Buying a home or property (44%) is the most common life event that has prompted an insurance update, followed by having a child (27%), an accident, health scare, illness, or health diagnosis (25%).

Financial preparedness

Which of the following types of insurance do you feel you may need to review, upgrade, or consider for the future?

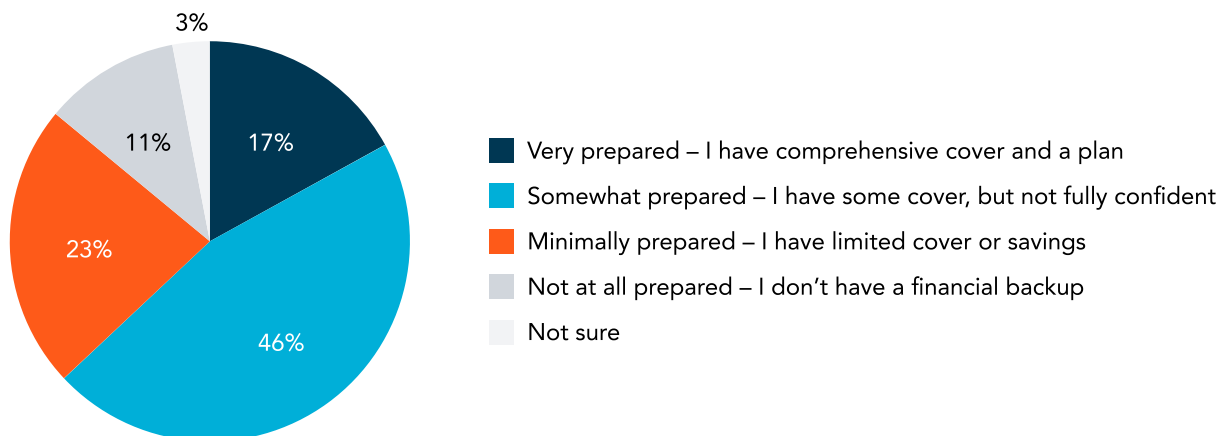


**Multiple responses only.*

Only 1 in 10 (11%) are extremely confident that their insurance will meet their needs through different life stages and review it regularly, while 1 in 3 (34%) are very confident and review it when they anticipate a major life change. More than 1 in 3 (36%) are somewhat confident, believing their insurance is adequate, but haven't checked it recently.

More than 1 in 3 believe they may need to review or upgrade their home & contents insurance (36%) or their comprehensive car insurance (32%). Life insurance (27%) and income protection insurance (16%) are also being considered for future reviews.

How financially prepared do you feel for a major life disruption, such as serious illness, job loss, or death of a family member?



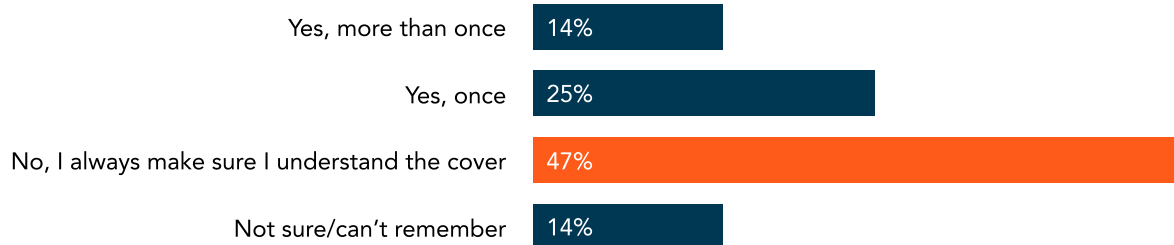
Around 1 in 6 (17%) feel very prepared with comprehensive cover for major life disruptions like illness, job loss, or death, while close to 1 in 2 (46%) feel only somewhat prepared and not fully confident. More than 1 in 5 (23%) feel minimally prepared with limited cover or savings, and a further 1 in 10 (11%) do not feel prepared at all.



Financial literacy

Buying blind

Have you ever purchased an insurance policy without fully understanding what it covered?

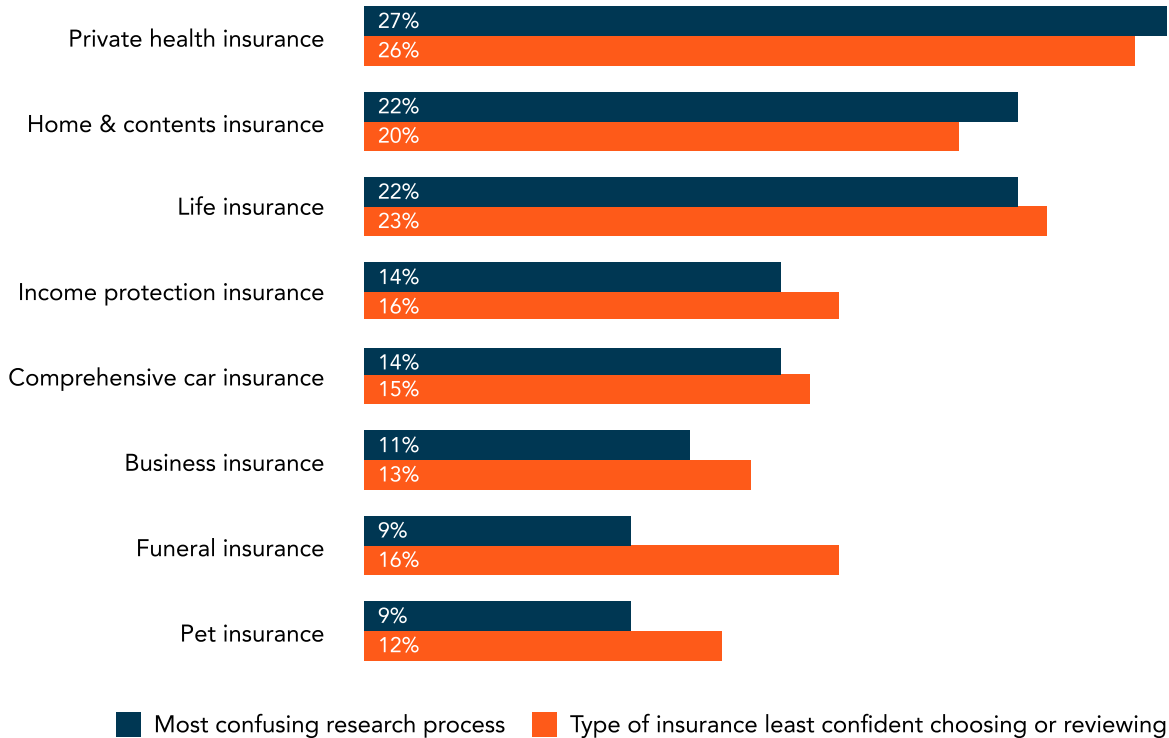


Around 2 in 5 (39%) have purchased insurance policies without fully understanding the cover. About 1 in 7 (14%) have done this more than once, and 1 in 4 (25%) have done it once.

The main reasons for purchasing insurance without full understanding include assuming the policy covered what was needed (42%), trusting the provider or adviser (33%), and lack of time to research properly (28%). The complexity of the information (26%) and not realising the lack of clarity until later (27%) are other common factors.

Despite this, nearly 1 in 2 (47%) assert that they always ensure they understand what a policy covers before purchasing.

For which types of insurance do you feel the research process is the most confusing?
Which type(s) of insurance do you feel least confident choosing or reviewing?



Private health insurance (27%), home & contents insurance (22%), and life insurance (22%) are perceived as the top 3 insurance types that are most confusing to research. These are followed by income protection insurance and comprehensive car insurance (both 14%).

Similarly, private health insurance (26%), life insurance (23%), and home & contents insurance (20%) are the top 3 categories that most feel least confident in choosing or reviewing.

Insurance jargon

How confident are you in your understanding of key insurance terms such as premiums, excess (deductibles), and exclusions?



Around 3 in 4 (76%) feel confident in their understanding of key insurance terms such as 'premiums', 'excess (deductibles)', and 'extensions'. Nearly 1 in 4 (23%) are very confident, understanding all of the terms, while over 1 in 2 (54%) are somewhat confident, understanding most but not all terms.

However, close to 1 in 5 (18%) feel minimally confident and find many of the terms confusing, while some are not confident at all (4%), or not sure (2%).

Gen Z stands out as the least confident generation when it comes to understanding insurance terms. Less than 1 in 5 (18%) of Gen Z feel very confident in their understanding of insurance terms, while a similar portion (20%) admit they find many insurance concepts confusing.

Gen Y emerges as the most confident generation. More than 1 in 4 (26%) of Gen Y feel very confident in their understanding of insurance terms, with only 16% finding terms confusing.

Which of the following insurance terms do you find confusing or unclear?



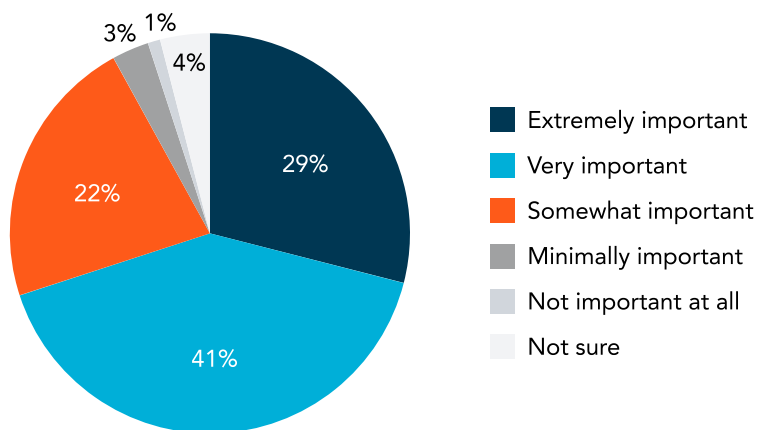
'Underwriting' tops the list of confusing insurance terms, with 33% finding the word unclear. It is followed by 'indemnity' (29%) and 'agreed value vs. market value' (25%). Other insurance jargon that confuses around 1 in 5 are 'benefit limit' (20%), 'exclusions' (20%), 'excess (deductible)' (17%), and 'policyholder vs. insured person' (17%).

Only around 1 in 5 (21%) say that they do not find any insurance terms confusing or unclear.

Terms such as 'benefit limit', 'excess (deductible)', and 'premium' present a significant source of confusion for younger demographics (aged 18-39, Gen Z, and Gen Y). This stands in contrast to older generations (60+ and Baby Boomers), for whom significantly lower percentages admit to finding these terms confusing or unclear.

Access to information

How important do you think financial literacy is when it comes to making the right insurance decisions?

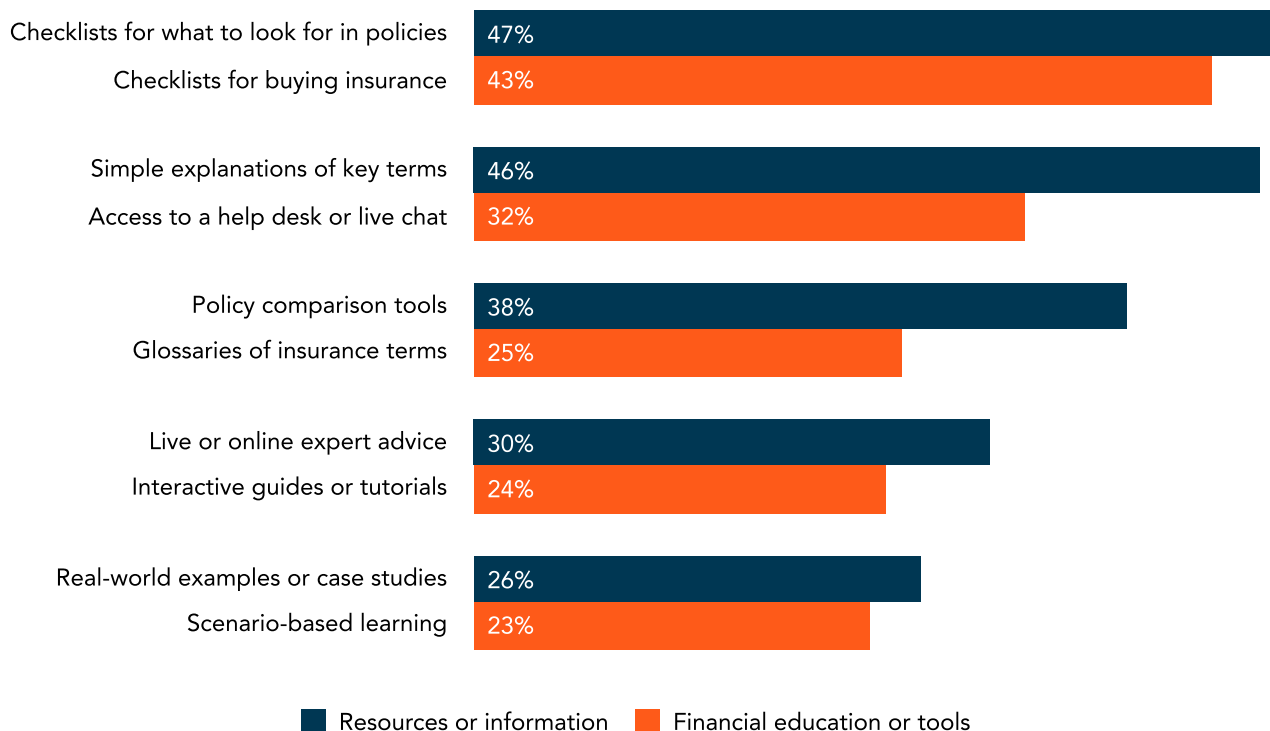


The majority (70%) acknowledge the importance of financial literacy when it comes to making the right insurance decisions, with 3 in 10 (29%) considering it extremely important and 2 in 5 (41%) very important.

Females are more likely than males to say that financial literacy is important (32% vs. 25%).

What types of resources or information would help you feel more informed?

What type of financial education or tools would be most helpful to you?



**Multiple responses allowed. Top 5 responses only.*

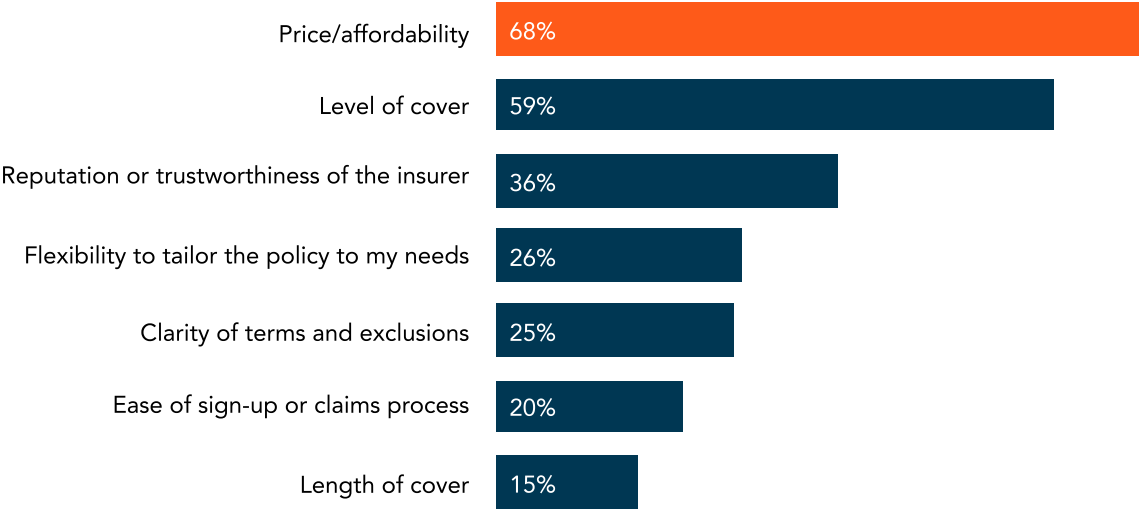
While 1 in 5 (19%) feel they have access to enough information and resources to make informed insurance decisions, the majority (58%) feel they have access only to some extent. Over 1 in 5 (22%) don't feel they have access to enough information or resources, or are unsure.

Checklists for what to look for in policies (47%) and simple explanations of key terms (46%) are the top two resources or information sought to be more informative. These are followed by policy comparison tools (38%) and live or online expert advice (30%).

Likewise, checklists for buying insurance (43%) are the most helpful type of financial education or tool. This is followed by access to help desks or live chat (32%), glossaries of insurance terms (25%), interactive guides or tutorials (24%), and scenario-based learning (23%) are also popular financial education tools.

What matters most

When selecting an insurance policy, what are your top priorities?



**% ranking in top 3 priorities. Multiple responses allowed. Top 7 responses only.*

Price or affordability is the top priority when selecting an insurance policy for nearly 7 in 10 (68%). This is followed by the level of cover (59%). Other priorities include reputation or trustworthiness of the insurer (36%), flexibility to tailor to one’s needs (26%), and clarity of terms and exclusions (25%).

Only about 1 in 6 (17%) feel extremely confident selecting an insurance policy that meets their needs, while nearly 2 in 5 (39%) feel very confident. Around 1 in 3 (35%) feel only somewhat confident, while nearly 1 in 10 (8%) feel minimally or not confident at all.

Which sources do you trust most for insurance advice? Please rank your top 3.



**n = 2,094 valid responses. Ranking score 0-10 where higher scores signify more highly ranked.*

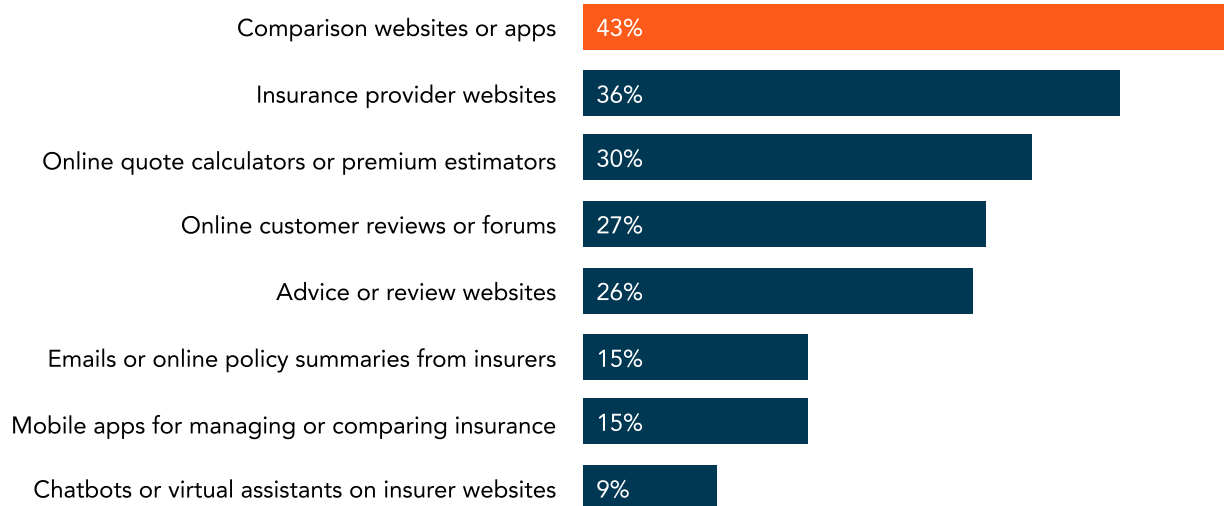
Family, friends, and colleagues are the most trusted sources for insurance advice, with the highest score of 3.3 out of 10.0. It is followed by comparison websites (2.9) and insurance providers (2.5).



Digital tools

Top digital tools

Which of the following digital tools have you used for insurance recommendations or comparisons?

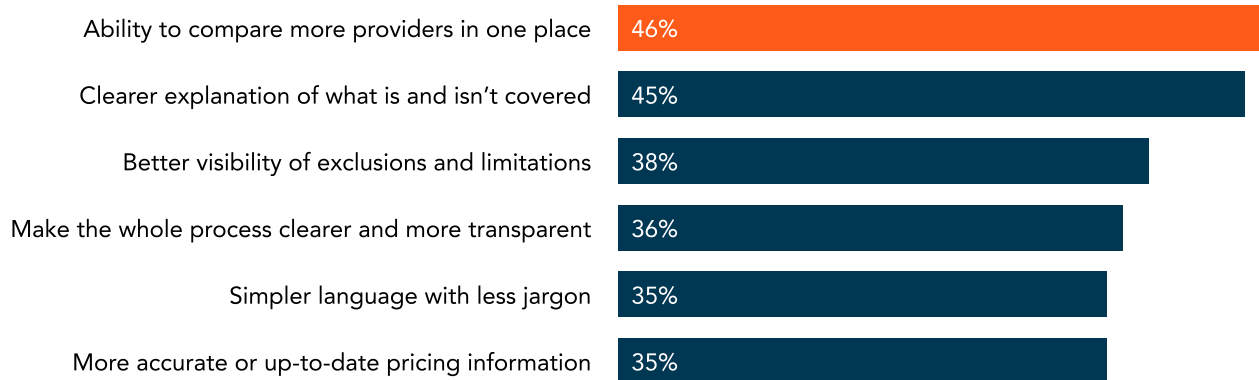


**Multiple responses allowed.*

Over 4 in 5 (81%) have used various digital tools for insurance recommendations or comparisons. The most popular is comparison websites or apps, which have been used by over 2 in 5 (43%).

Other commonly used tools are insurance provider websites (36%), online quote calculators or premium estimators (30%), online customer reviews or forums (27%), and advice or review websites (26%).

What improvements would make online insurance comparison platforms more useful or effective for you?

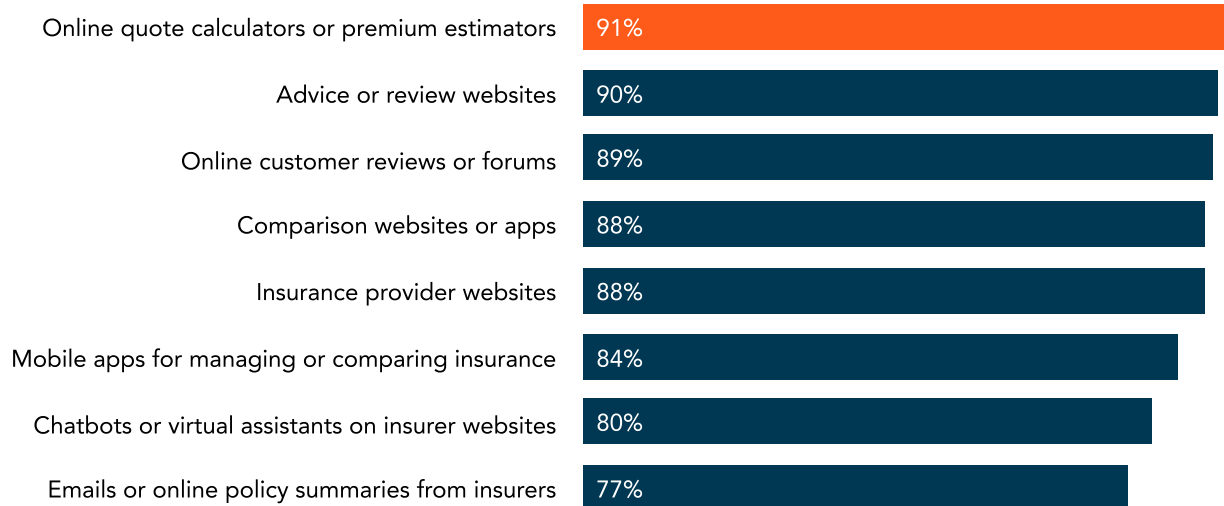


**n = 944 those who have used 'Comparison websites or apps' for insurance recommendations or comparisons. Multiple responses allowed. Top 6 responses only.*

The ability to compare more providers in one place (46%) and clearer explanation of what's covered or not (45%) are the top 2 improvements that would make comparison platforms more useful or effective. Other users also look for better visibility of exclusions and limitations (38%), clearer or more transparent process (36%), and simpler language with less jargon (35%).

How useful are these tools?

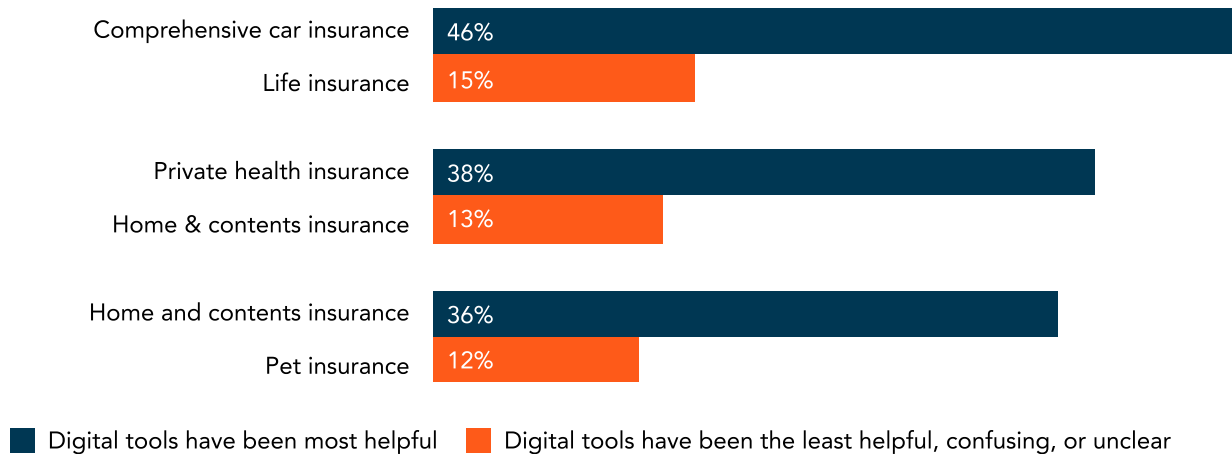
How useful do you find digital tools for receiving insurance recommendations or comparing insurance options?



**n = 672 those who have used online quote calculators or premium estimators, 575 those who have used advice or review websites, 590 those who have used online customer reviews or forums, 944 those who have used comparison websites or apps, 793 those who have used insurance provider websites, 322 those who have used mobile apps for managing or comparing insurance, 189 those who have used chatbots or virtual assistants on insurer websites, 332 those who have used emails or online policy summaries from insurers.*

Online quote calculators or premium estimators (91%) and advice or review websites (90%) are the top two tools found very or somewhat useful by respective users. These are closely followed by online customer reviews or forums (89%), comparison websites or apps (88%), and insurance provider websites (88%).

For which types of insurance have digital tools been most helpful to you?
For which types of insurance do you feel digital tools are the least helpful, confusing, or unclear?



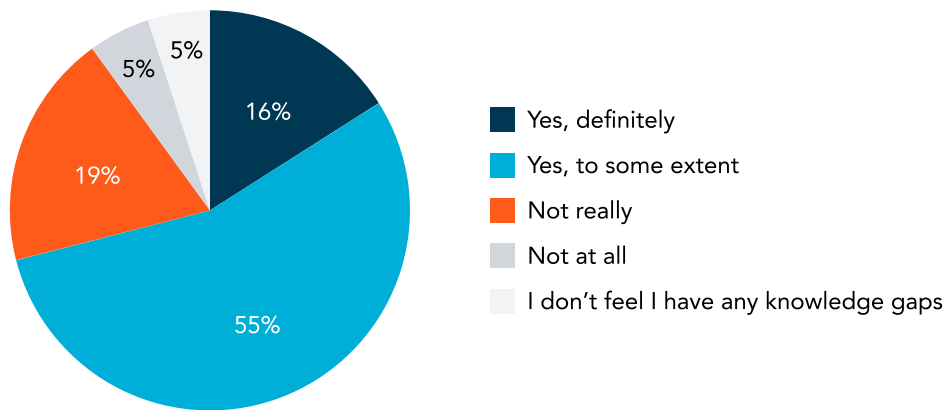
**n = 1,788 those who have used digital apps for insurance recommendations or comparisons. Multiple responses allowed. Top 3 responses only.*

For most users, digital tools have been found most helpful in choosing comprehensive car insurance (46%), private health insurance (38%), and home & contents insurance (36%).

On the other hand, a small percentage feel that digital tools are unhelpful, confusing, or unclear for some types of insurance, such as life insurance (15%), home & contents insurance (13%), and pet insurance (12%).

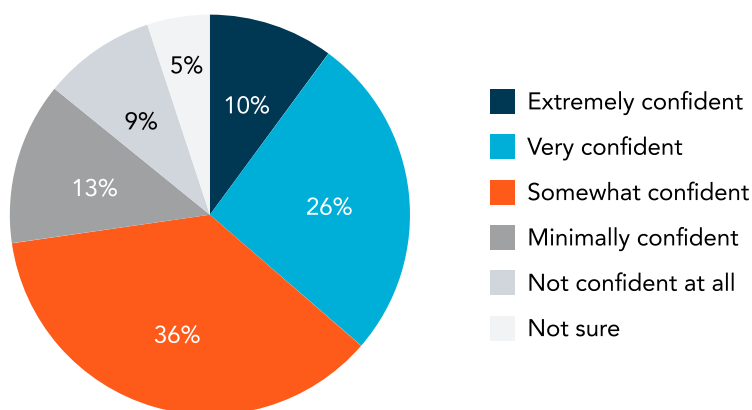
Selecting the right policy

Do you think digital tools like comparison websites, apps, or calculators help you close the knowledge gap around insurance for selecting the right policy?



Over 7 in 10 (71%) think that digital tools help them close the knowledge gap for selecting the right insurance policy. However, a smaller percentage disagree (24%) or don't feel they have any knowledge gap (5%).

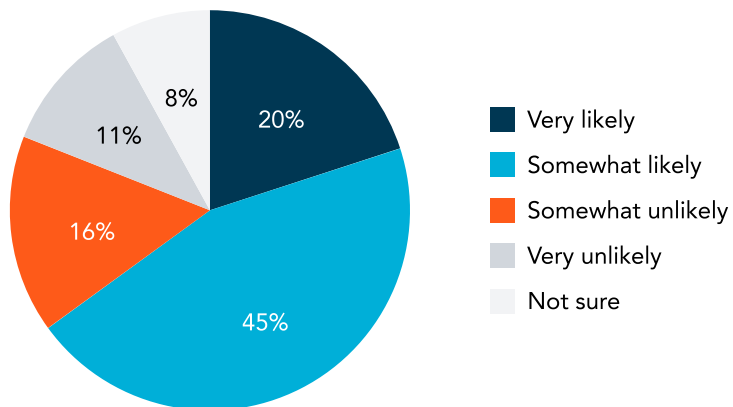
How confident do you feel using digital tools to select the right insurance policy for your needs?



The majority express confidence in using digital tools to select the right insurance policy for their needs, with around 1 in 3 (36%) feeling extremely or very confident and a similar portion (36%) feeling somewhat confident.

Only 3 in 10 say they are minimally confident (13%), not confident at all (9%), or unsure (5%).

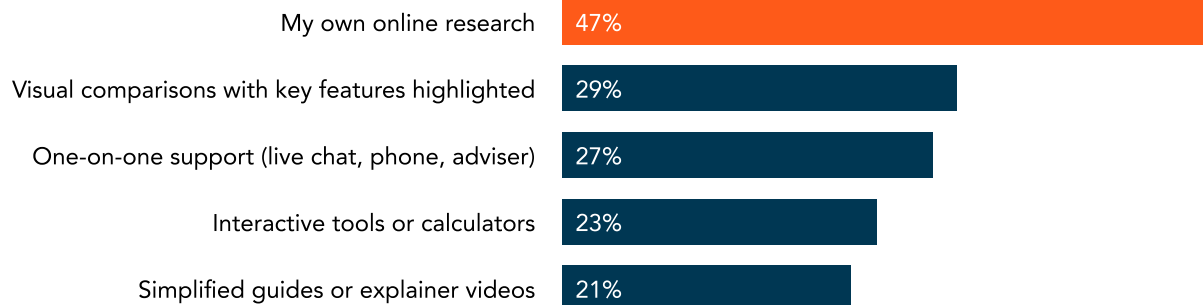
Looking ahead, how likely are you to rely on digital tools when choosing your next insurance policy?



Looking ahead, 2 in 3 (65%) are very likely (20%) or somewhat likely (45%) to rely on digital tools for choosing their next insurance policy.

Purchasing insurance online

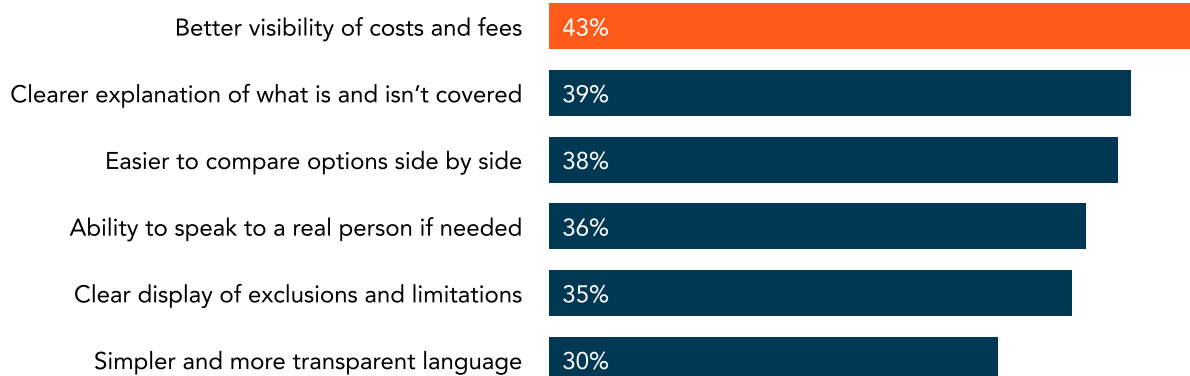
How would you prefer to learn more about your insurance options and cover?



**Multiple responses allowed. Top 5 responses only.*

Almost 1 in 2 (47%) would prefer to learn more about their insurance options and cover by doing their online research, and close to 3 in 10 would like to see visual comparisons with key features highlighted (29%) and seek one-on-one support via live chat, phone, or adviser (27%).

Which of the following improvements would make you more likely to purchase insurance online?



**Multiple responses allowed. Top 6 responses only.*

Confusing terms and fine print (31%), information overload (30%), and too many policies to compare (30%) are the top challenges experienced when comparing insurance online. These are followed by unclear exclusions and conditions (29%), too many options (28%), confusing jargon (28%), and difficulty in comparing providers (26%).

On the other hand, better visibility of costs and fees (43%), clearer explanations of cover (39%), and easier comparison of options side by side (38%) are some improvements that would make them more likely to purchase insurance online. Clear display of exclusions and limitations (35%) and simpler and more transparent language (30%) are other significant considerations.

More research from Choosi coming soon...

About Choosi

Choosi is a free comparison service. Choosi's team of Choosers can help you compare the benefits and prices of products available from our Approved Product List so you can confidently choose cover from these options that suits your needs, budget and lifestyle.

Any advice or information provided in this document is general only and doesn't take into account your personal objectives, financial situation or needs.

Choosi Pty Ltd (ABN 15 147 630 886; AFSL 402397) can only compare and offer insurance products from its Approved Product List. Choosi does not compare all products available in the market and there may be aspects to some products that Choosi doesn't compare. Choosi isn't an insurer.