

CORE|DATA

CHOOSI

The Choosi Dollar Report

September 2016

KEY FINDINGS

Overall

- Saving is a constant challenge for most Australians, although some have managed to rely on 'hacks' to motivate themselves to save regularly.
- Most Australians see themselves as financially savvy at least to some extent, which is widely seen as socially desirable and trendy in today's society.
- Peace of mind appears to be the strongest driver for Australians to take out some form of insurance cover.
- Peace of mind is particularly important for the many Australians who worry about money on a regular basis and are concerned with unexpected events.

Gender-based findings

- Females are more likely to have saving 'hacks' up their sleeves.
- Males tend to have stronger financial knowledge and confidence in financial decision-making.

Age generation-based findings

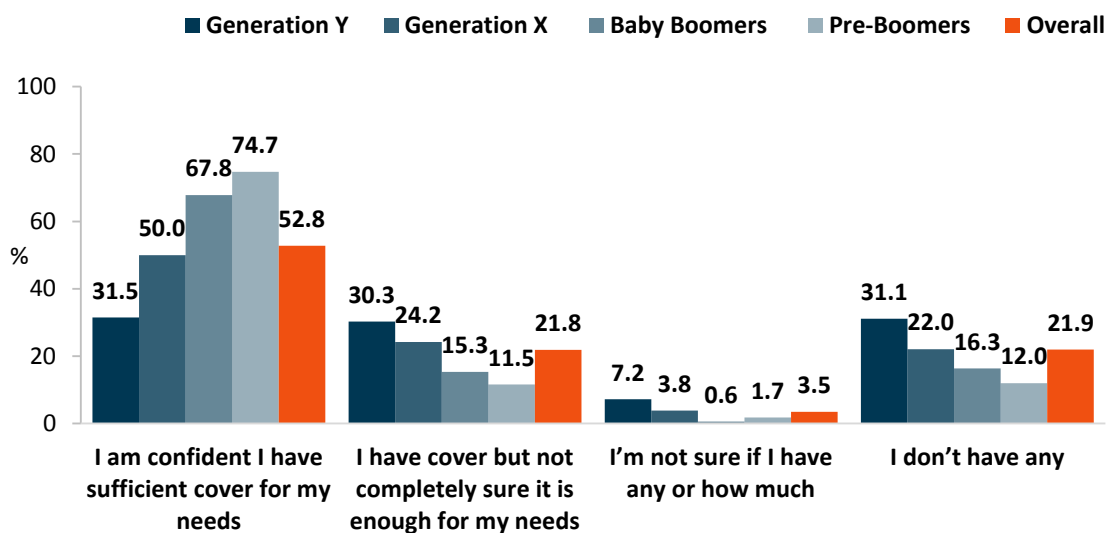
- Pre-Boomers tend to have the strongest financial knowledge and the greatest confidence in financial decision-making. Gen Ys on the other hand, are the least likely to.
- However, Gen Y are the most likely to have saving 'hacks' up their sleeves.
- Gen Y also appear to be the most financially 'responsible' generation, being the most likely to have financial goals, adhere to a documented plan or have realistic timeframes to achieve them.

MAIN FINDINGS

INSURANCE COVER

- Most Australians have at least a basic understanding of the insurance options available to them.
- Peace of mind by not having to worry about unexpected events appears to be the strongest driver for taking out some form of insurance cover.
- Many Australians have been burdened emotionally or financially by not having the appropriate cover or by being under-insured.
- Assistance in selecting the ‘right’ insurance cover for their needs is therefore likely to be valued by Australians who are seeking peace of mind.

What best describes how you feel about your home and contents insurance cover?



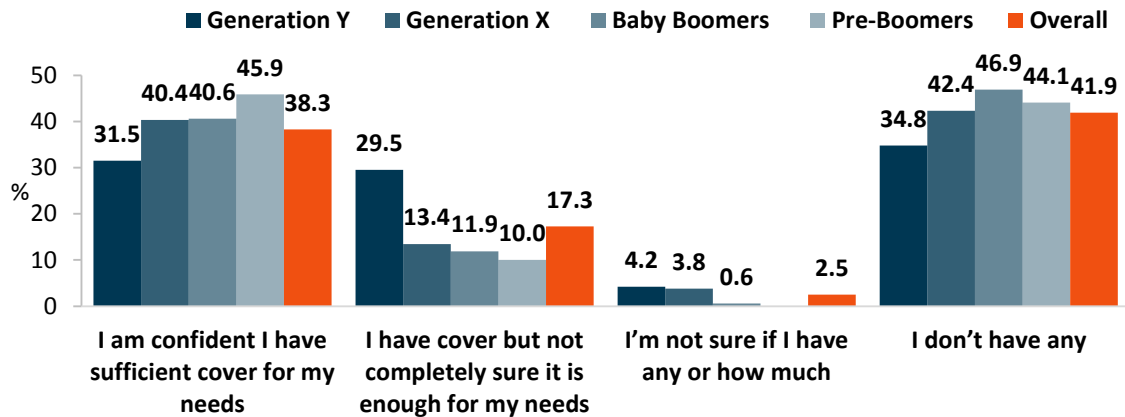
Source: CoreData Financial Acumen Survey (September 2016)

Question: What best describes how you feel about your home and contents insurance cover?

More than half (52.8%) of respondents feel confident they have sufficient home and contents insurance cover for their needs. However, more than one in five (21.8%) say they are not completely sure their home and contents insurance sufficiently covers all their needs. More than one in five (21.9%) say they do not have any home and contents insurance.

Pre-Boomers are the most likely to feel confident with their home and contents insurance cover (74.7%), compared to more than three in 10 (31.5%) of Gen Ys who feel the same.

What best describes how you feel about your private health insurance cover?

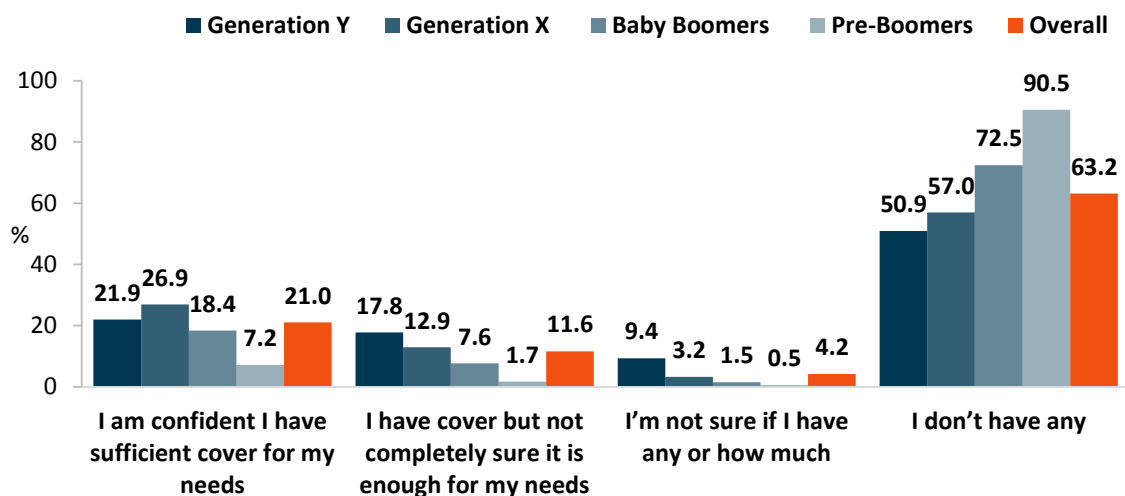


Source: CoreData Financial Acumen Survey (September 2016)
 Question: What best describes how you feel about your private health insurance cover?

Most Australians we surveyed have private health insurance cover (58.1%), with close to two in five (38.3%) being confident they have sufficient cover for their needs, while more than one in six (17.3%) say they have private health insurance but are unsure on whether this is enough for them. However, more than two in five (41.9%) say they do not have any private health insurance cover.

Western Australians are the most likely to say they are confident they have sufficient private health insurance cover (44.7%), whilst Queenslanders are the least likely to state so (32.3%). In terms of age, close to half (45.9%) of Pre-Boomers feel confident they have enough private health insurance cover, while less than a third (31.5%) of Gen Ys are confident with the private insurance they are holding.

What best describes how you feel about your life insurance cover?

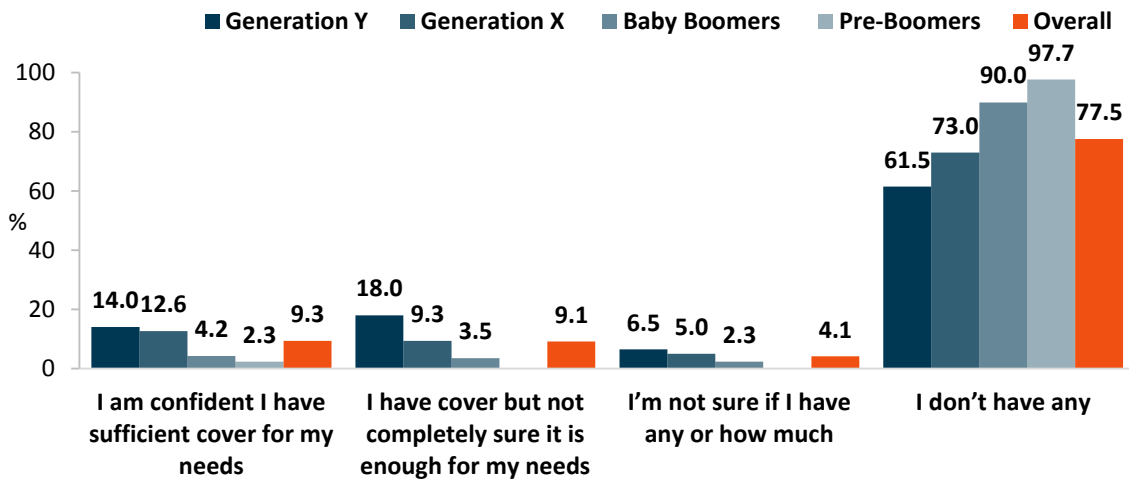


Source: CoreData Financial Acumen Survey (September 2016)
 Question: What best describes how you feel about your life insurance cover?

More than three in five (63.2%) respondents do not have life insurance cover at all. More than one in five (21.0%) say they are confident with the life insurance cover they have, while an additional one in 10 (11.6%) say they are not completely sure if their life insurance cover is enough for their needs.

Around half of Gen Y and Gen X respondents do not have any life insurance cover (50.9% and 57.0% respectively).

What best describes how you feel about your income protection insurance cover?



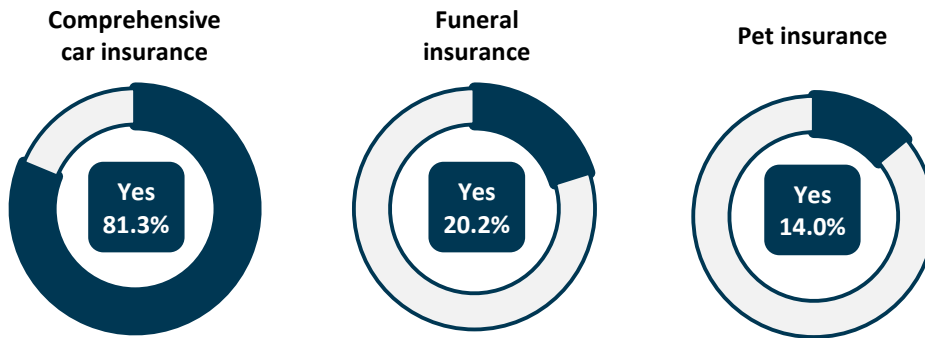
Source: CoreData Financial Acumen Survey (September 2016)

Question: What best describes how you feel about your income protection insurance cover?

The majority (77.5%) of Australians declare that they do not have income protection insurance cover. A minimal number (9.3%) feel they are confident of the cover they have, while an additional one in 10 (9.1%) say they do have income protection insurance cover but they are unsure on whether this is sufficient for their needs.

The majority of Gen Y and Gen X respondents do not have any income protection insurance cover (61.5% and 73.0% respectively).

Do you have the following types of insurance cover?



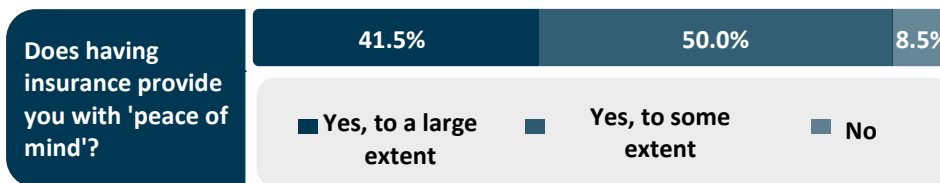
*Multiple answers allowed
 Source: CoreData Financial Acumen Survey (September 2016)
 Question: Do you have the following types of insurance cover?

In terms of other insurance available in the market, the vast majority (81.3%) of respondents say they have comprehensive car insurance. Conversely, only one in five (20.2%) say they have funeral insurance, while one in seven (14.0%) state they have insurance for their pets.

South Australians are the most likely to have funeral insurance, with one in four (25.7%) saying so, while only one in eight (12.2%) Victorians have this kind of insurance.

The older cohort of Pre-Boomers are the most likely to have funeral insurance (28.3%), while one in seven (14.4%) of Gen X respondents have this. In terms of insurance for pets, one in four (25.8%) Gen Ys have this, while only a minimal number (6.6%) of Baby Boomers have bought insurance for their pets.

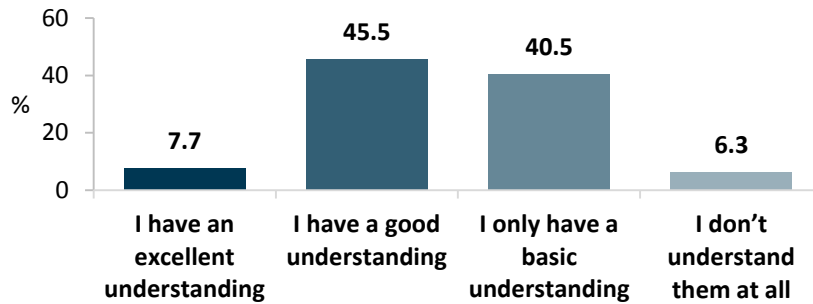
Does having insurance provide you with 'peace of mind'?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: Does having insurance provide you with 'peace of mind'?

Nearly all (91.5%) respondents who have at least one type of insurance say having insurance cover provides them with 'peace of mind', at least to some extent.

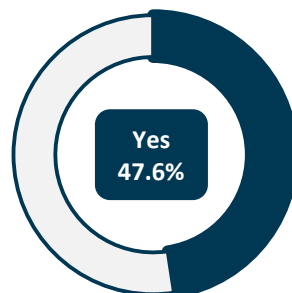
What best describes your understanding of the insurance options available to you?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: What best describes your understanding of the insurance options available to you?

The vast majority of respondents have a basic to good understanding of the insurance options available to them, with two in five (40.5%) saying they have a basic understanding and close to half (45.5%) stating they have a good understanding.

Do you wish you had a better understanding of the insurance options available to you?



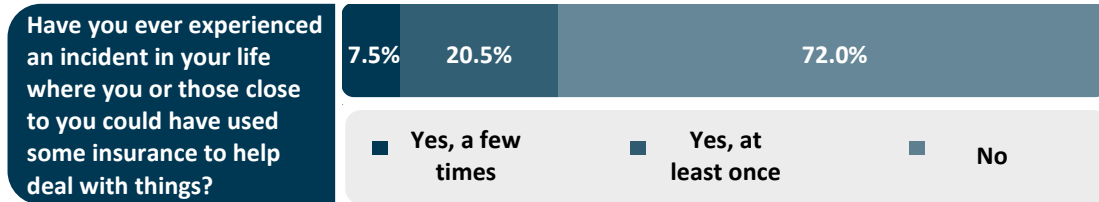
Source: CoreData Financial Acumen Survey (September 2016)
 Question: Do you wish you had a better understanding of the insurance options available to you?

Respondents are on the fence on whether they wish they had a better understanding of the insurance options available to them, with 47.6% declaring in the affirmative and 52.4% saying otherwise.

Western Australians are the most likely to wish they had a better understanding of the insurance options available to them (53.6%), while Victorians are the least likely to (43.2%)

Two in three (66.5%) Gen Y respondents wish to gain a better understanding of the insurance choices available to them, while one in four (25.5%) Pre-Boomers say the same.

Have you ever experienced an incident in your life where you or those close to you could have used some insurance to help deal with things but had not taken out a policy to cover yourself / themselves?



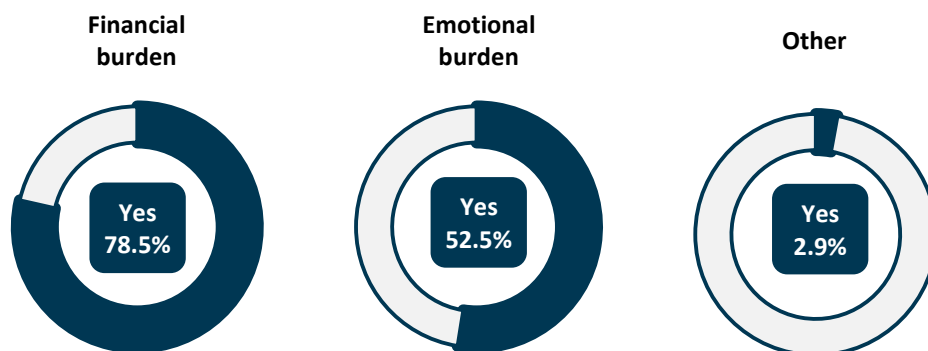
Source: CoreData Financial Acumen Survey (September 2016)

Question: Have you ever experienced an incident in your life where you or those close to you could have used some insurance to help deal with things but had not taken out a policy to cover yourself/themselves?

Two in seven (28.0%) respondents have experienced an incident where they or those close to them could have used some insurance to help them deal with a situation however, they had not purchased the appropriate insurance cover.

The younger age cohort of Gen Ys are the most likely to say this (40.9%), while less than one in five (19.4%) of Baby Boomers say so.

What impact did not having insurance cover have on you and/or others?



*Multiple answers allowed

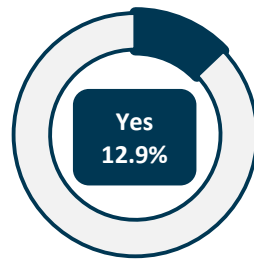
Source: CoreData Financial Acumen Survey (September 2016)

Question: What impact did not having insurance cover have on you and/or others?

For those who have experienced an incident wherein being covered by a certain insurance policy would have been helpful, the majority (78.5%) point to being impacted financially, while more than half (52.5%) say they were emotionally burdened.

Females are more likely to say they were impacted financially on having no insurance cover for them and/or their loved ones (85.5% vs. 72.6%). The vast majority (86.0%) of Gen X respondents say they were financially burdened by not having the appropriate insurance cover, the highest proportion across all age generations.

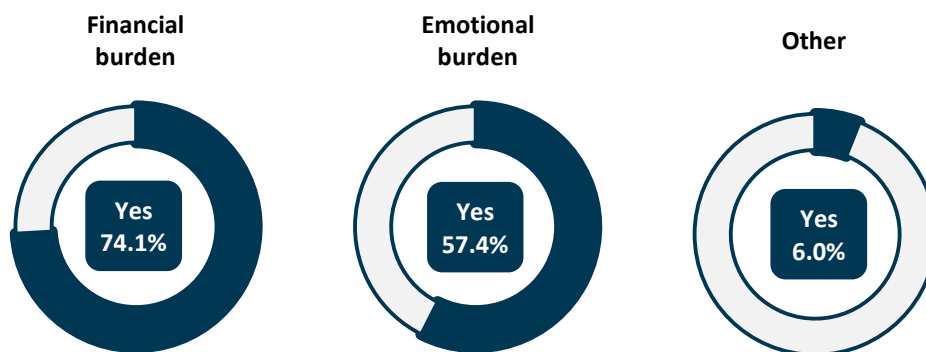
Have you ever experienced an incident in your life where you had insurance cover but realised you were mis-insured or under insured?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: Have you ever experienced an incident in your life where you had insurance cover but realised you were mis-insured or under insured?

More than one in 10 (12.9%) respondents say they have experienced an incident in their lives where they had insurance cover but realised they were mis-insured or under insured.

What impact did being mis-insured or under insured have on you and/or others?



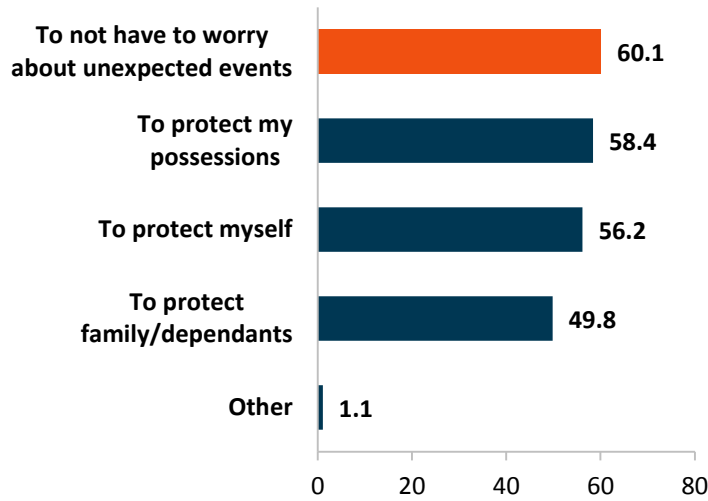
*Multiple answers allowed
 Source: CoreData Financial Acumen Survey (September 2016)
 Question: What impact did being mis-insured or under insured have on you and/or others?

For those who have experienced incidents in their lives wherein they had insurance cover but were mis-insured or underinsured, close to three in four (74.1%) say they have been impacted financially, while close to three in five (57.4%) say they were emotionally burdened by the experience.

Males are more likely to be financially impacted by being mis-insured or underinsured (80.6% vs. 66.9%), while females are more likely to be impacted emotionally by the experience (64.7% vs. 50.9%).

Victorian respondents (82.6%) are the most likely to have been affected financially by the experience of being mis-insured or underinsured, while NSW respondents are the least likely to say so (51.0%). However, NSW respondents are the most likely to say they were emotionally burdened by the experience (71.9%).

What are the main reasons you take out insurance?



*Multiple answers allowed
 Source: CoreData Financial Acumen Survey (September 2016)
 Question: What are the main reasons you take out insurance?

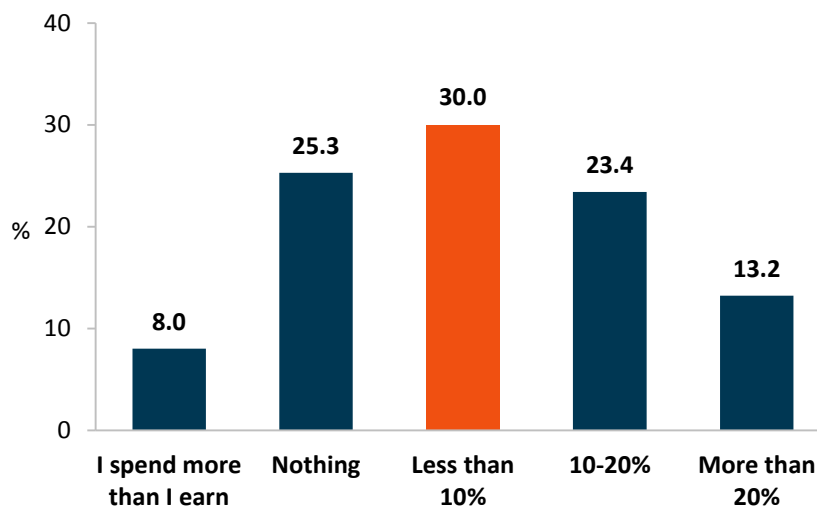
Three in five (60.1%) respondents say they have insurance cover so that they do not have to worry about unexpected events, while similar proportions point to protecting their possessions (58.4%) and protecting themselves (56.2%). Close to half (49.8%) say they want insurance mainly to protect their families.

Queenslanders cite not having to worry about unexpected events as their main reason for having insurance (66.7%), while NSW respondents point to protecting themselves as their main reason (57.0%). Western Australians (63.6%) say they take out insurance mainly to protect their possessions.

SAVING HACKS

- Saving is a constant challenge for most Australians, with many describing themselves as an ‘average’ or ‘terrible’ saver and many not keeping track of their spending regularly.
- Lack of money, impulsive spending and lack of discipline are the most common barriers to saving regularly.
- Savings ‘hacks’ such as focusing upon goals or utilising the auto direct debit option in savings accounts have been identified as ways to motivate and encourage Aussies to save regularly.
- Assistance in budgeting is also likely to be valued by Australians who wish to save more but are struggling to keep up.

How much of your net income would you estimate you save each pay cycle (after paying your mortgage, rent and other living expenses)?

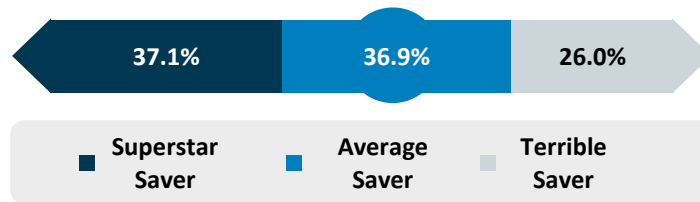


Source: CoreData Financial Acumen Survey (September 2016)

Question: How much of your net income would you estimate you save each pay cycle (after paying your mortgage, rent and other living expenses)?

Three in ten (30.0%) respondents say they save less than 10% of their net income after each pay cycle, while close to one in four (23.4%) save 10-20% of their net income and a further one in eight (13.2%) typically save more than 20%. Perhaps worryingly, a quarter (25.3%) say they save nothing at all, while 8.0% typically spend more than they earn.

With regards to your saving skills, would you say you are a terrible or a 'superstar' saver? Please indicate with the slider where you sit.

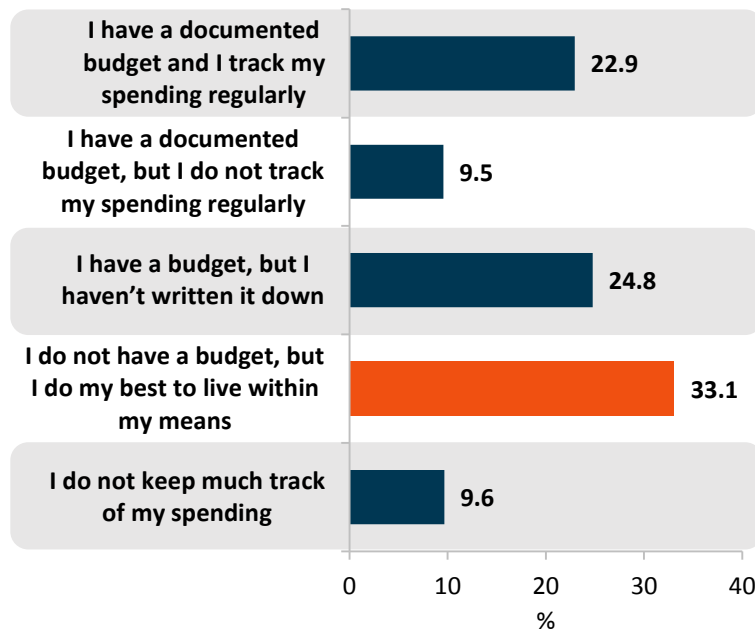


Source: CoreData Financial Acumen Survey (September 2016)
 Question: With regards to your saving skills, would you say you are a terrible or a superstar saver?

In relation to the previous question, it is interesting to note that similar proportions of respondents describe themselves as either a 'superstar saver' (37.1%) or an 'average saver' (36.9%). More than one in four (26.0%) say they are a 'terrible saver', in line with the previous finding of one in four respondents typically saving nothing each pay cycle.

In terms of age, Pre-Boomers are most likely to say they are 'superstar savers' (43.8%), while Baby Boomers are the least likely to describe themselves as such (32.2%). Conversely, Baby Boomers are the most likely to say they are 'terrible savers' (29.0%), while Pre Boomers are the least likely to claim this is the case (13.8%).

Which of the following best describes your spending habits?



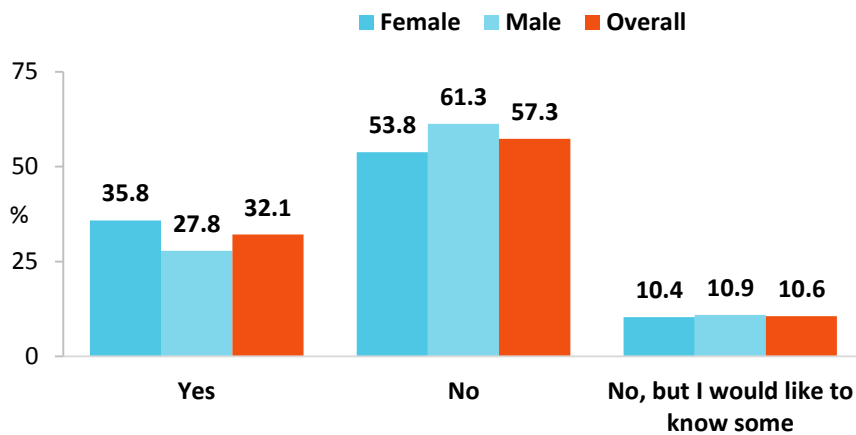
Source: CoreData Financial Acumen Survey (September 2016)
 Question: Which of the following best describes your spending habits?

When asked to describe their spending habits, close to a third (32.4%) of respondents say they have a documented budget, with 22.9% saying they track their spending regularly. However, close to one in 10 (9.5%) do not track their spending regularly despite having a documented budget.

Close to a quarter (24.8%) say they have a budget but they have not written this down. A fair number (33.1%) say they do not have a budget but do their best to live within their means, while less than one in 10 (9.6%) say they do not keep track of their spending at all.

South Australians are the most likely to have a documented budget (37.6%) regardless of whether they keep track of their spending regularly or not, while Victorians are the least likely to (27.7%). NSW respondents are the most likely to say they do not have a budget but do their best to live within their means (38.2%), while Queenslanders are the most likely to say they do not keep track of their spending (15.8%).

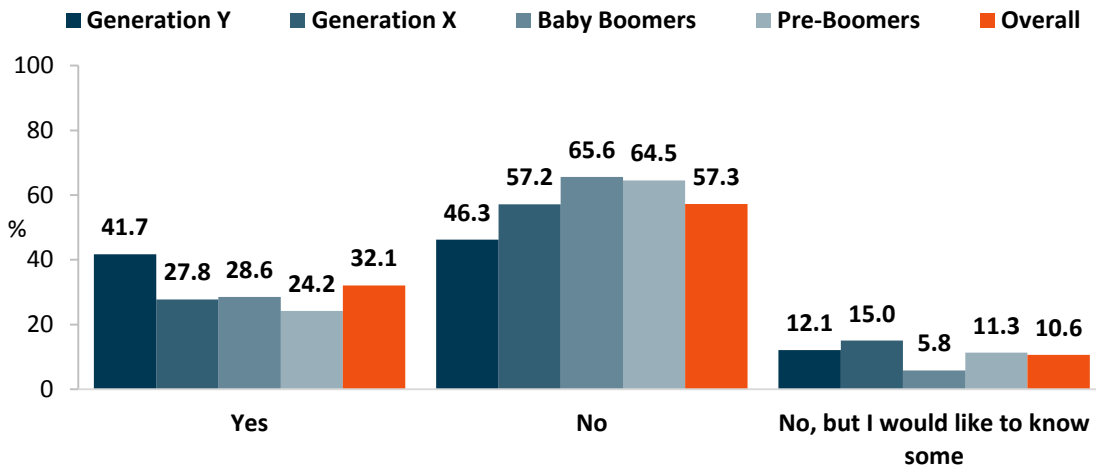
Do you use any tricks or habits to motivate yourself to save regularly?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: Do you use any tricks or habits to motivate yourself to save regularly?

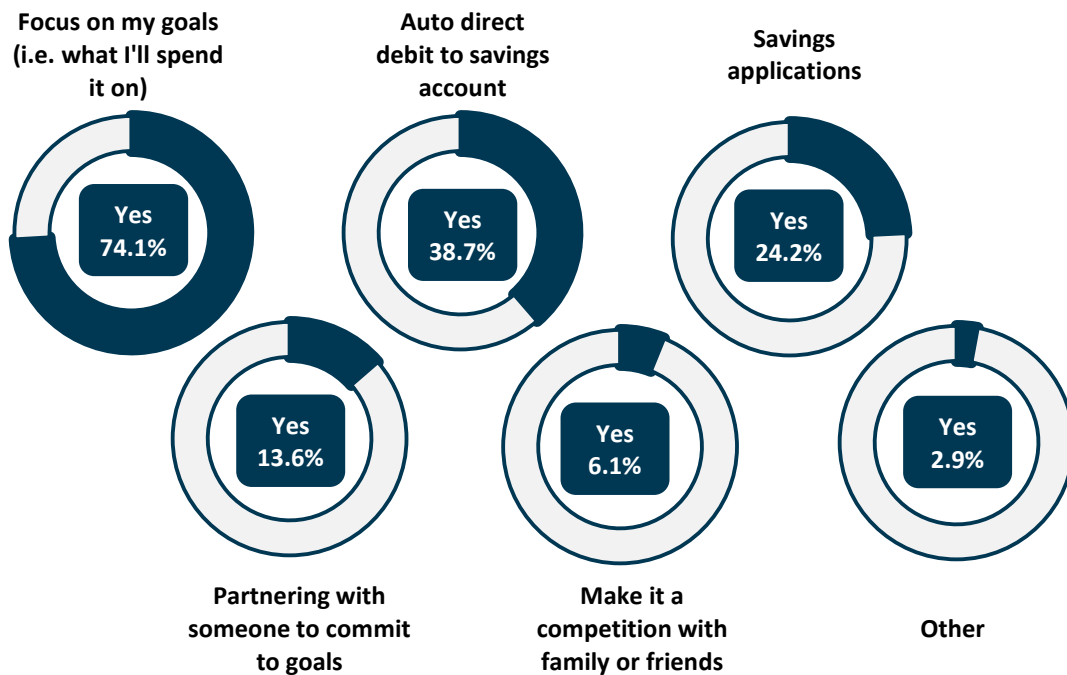
For those who typically have some savings after each pay cycle, close to one in three (32.1%) say they use tricks or habits to motivate themselves to save regularly, while a further one in 10 (10.6%) do not use any but would like to learn some. Close to three in five (57.3%) do not have any saving tricks or habits up their sleeves.

Interestingly, Gen Y respondents are the most likely to declare they have tricks or habits to motivate themselves to save regularly (41.7%), while Pre-Boomers are the least likely to (24.2%). Females are more likely to have saving hacks up their sleeves (35.8% vs. 27.8%).



Source: CoreData Financial Acumen Survey (September 2016)
 Question: Do you use any tricks or habits to motivate yourself to save regularly?

What kind of tricks or habits do you use to motivate yourself to save regularly?



*Multiple answers allowed

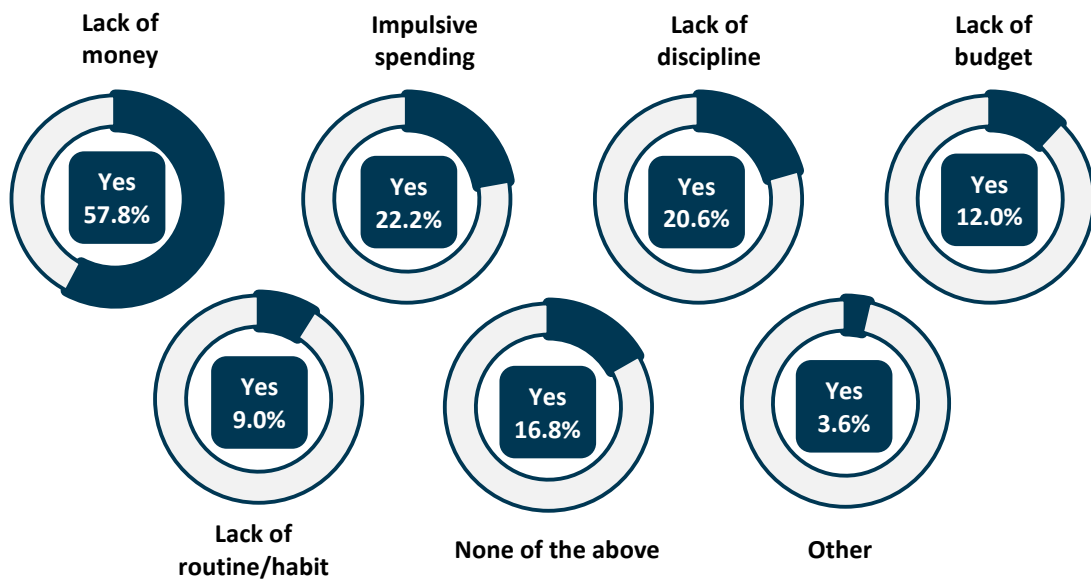
Source: CoreData Financial Acumen Survey (September 2016)
 Question: What kind of tricks or habits do you use to motivate yourself to save regularly?

The large majority (74.1%) of respondents who typically have at least some of their net income saved after each pay cycle say they focus on their goals or what they spend their money on as a trick or habit to motivate themselves into saving regularly. A good number of respondents make use of their banking providers, with close to two in five (38.7%) utilising the automatic direct debit to their savings accounts and close to a quarter (24.2%) having savings applications.

Males are more likely to cite savings applications as a saving trick or habit (32.3% vs. 18.8%). The younger cohort of Gen X respondents (81.6%) are the most likely to cite focusing on their spending goals, while Pre-Boomers are the least likely to do so (45.2%).

Gen Ys are the most likely to utilise savings applications as a trick or habit to motivate themselves to save regularly (35.8%), while Baby Boomers are the least likely to do the same (11.4%).

What do you find are the greatest barriers to saving regularly?



*Multiple answers allowed

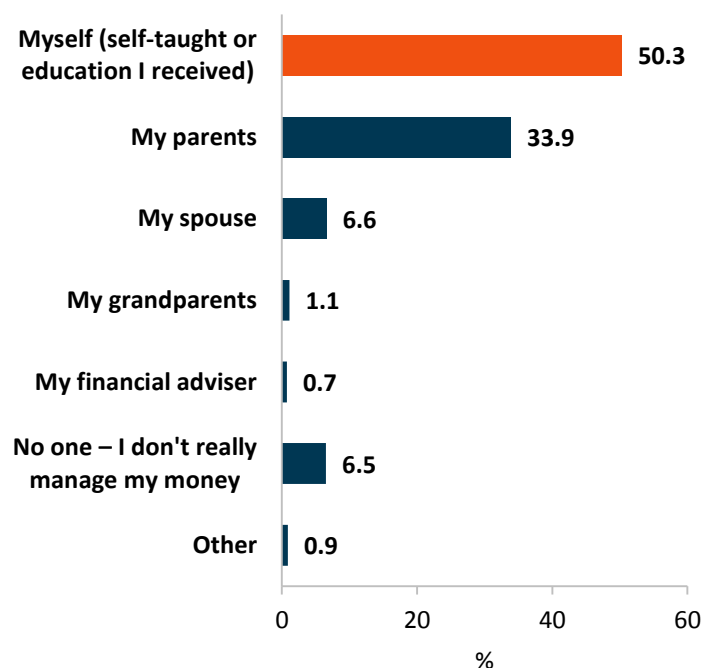
Source: CoreData Financial Acumen Survey (September 2016)

Question: What do you find are the greatest barriers to saving regularly?

Close to three in five (57.8%) respondents overall point to ‘lack of money’ as the greatest barrier to saving regularly. Impulsive spending (22.2%) and lack of discipline (20.6%) are other commonly cited barriers.

The older cohort of Baby Boomers are the most likely to cite lack of money (62.1%) as their greatest barrier to saving regularly, while Gen Ys are the least likely to (52.3%). On the other hand, Gen Ys are most likely to say the lack of discipline is their biggest obstacle to regularly saving (31.9%), while less than one in 10 (8.9%) Pre-Boomers cite the same reason.

Who taught you the most about how to manage your money including budgeting and saving?



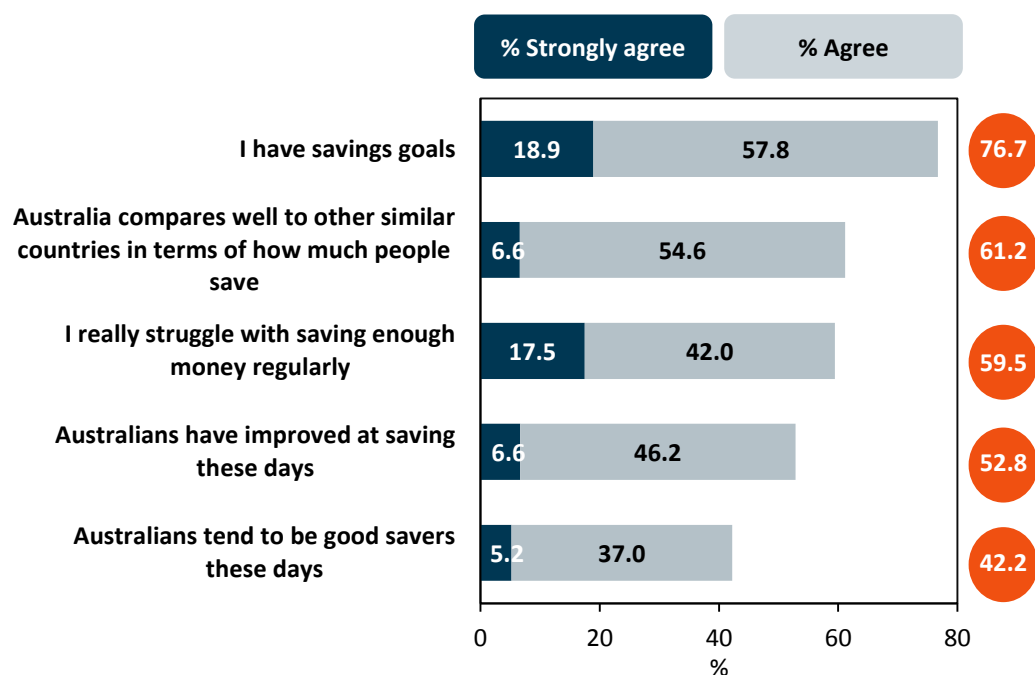
Source: CoreData Financial Acumen Survey (September 2016)
 Question: Who taught you the most about how to manage your money including budgeting and saving?

Half (50.3%) of respondents overall cite themselves, whether self-taught or through education they received, as the one who taught them the most on how to manage their money (including budgeting and saving). A third (33.9%) of respondents point to their parents as the one who taught them the most about money management.

South Australians are the most likely to say they taught themselves the most on how to manage their finances (54.4%), while Victorians are the least likely to say the same (41.5%). Victorians are the most likely to say their parents taught them the most on how to manage their money (40.0%), while less than three in 10 (29.3%) Queenslanders say the same.

In terms of age generation, Pre-Boomers are the most likely to say they have taught themselves the most in money management (57.7%) while only two in five (40.9%) Gen Ys think so. Conversely, Gen Ys are the most likely to cite their parents as the ones who taught them the most in managing their money (38.9%), while only a quarter (25.5%) of Pre-Boomers say the same.

How much do you agree with the following statements?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: How much do you agree with the following statements?

The majority of respondents agree or strongly agree that they have savings goals and that Australia compares well to other similar countries in terms of how much people save (76.7% and 61.2% respectively). However, close to three in five (59.5%) admit they struggle with saving enough money regularly.

Only half (52.8%) think that Australians have improved at saving these days, while only two in five think that Australians tend to be good savers these days (42.2%).

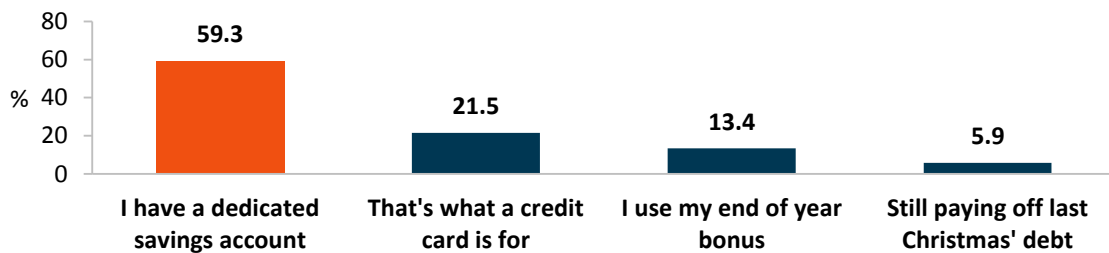
In terms of age generation, Baby Boomers are the most likely to agree or strongly agree that they struggle with saving enough money regularly (58.3%), while Pre-Boomers are the least likely to (44.1%).

Gen Ys are the more optimistic cohort, being the most likely to agree or strongly agree that Australians have improved at saving these days (64.8%), that Australia compares well to other similar countries in terms of how much people save (72.8%) or that Australians tend to be good savers these days (59.5%).

MONEY MANAGEMENT

- Most Australians have already started thinking about how they are going to pay for Christmas this year, with many having dedicated savings accounts.
- Many are also planning to use their savings to take a holiday at Christmas/January
- While some Australians follow a budget, save regularly and rarely go into debt, most are not as disciplined and may struggle to manage their money during the festive season.

Have you started thinking about how you're going to pay for Christmas this year?



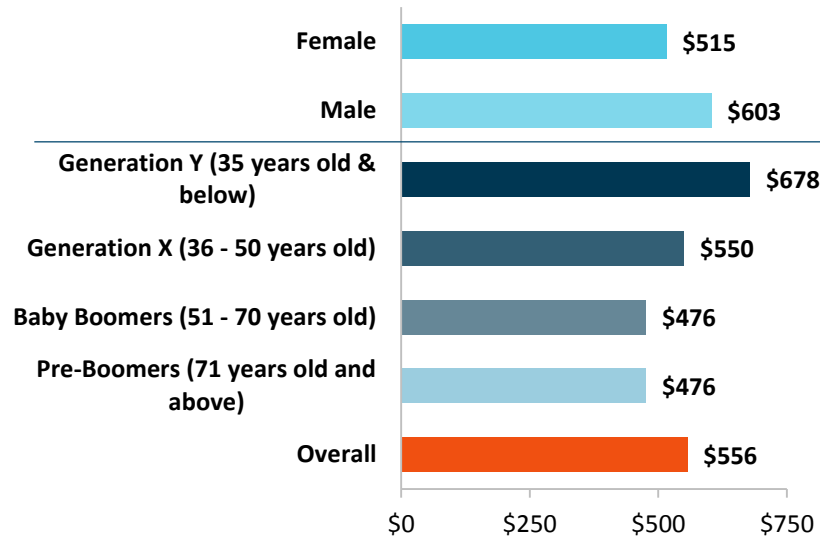
Source: CoreData Financial Acumen Survey (September 2016)

Question: Have you started thinking about how you're going to pay for Christmas this year?

Close to three in five (59.3%) respondents say they have a dedicated savings account for their Christmas spend this year. More than one in five (21.5%) say that is what a credit card is for, while close to one in seven (13.4%) plan to use their end of year bonus.

Baby Boomers are the most likely to use a credit card to pay for Christmas this year (25.8%), while Gen Ys are the most likely to utilise their end of year bonus for their Christmas spend (18.6%).

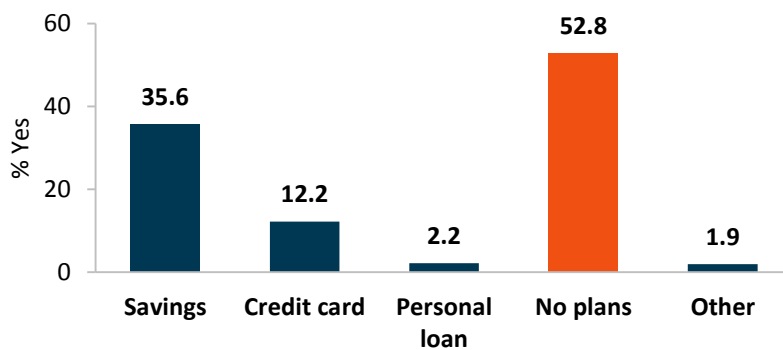
How much do you expect to spend on Christmas food and drink this year?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: How much do you expect to spend on Christmas food and drink this year?

Overall, respondents expect to spend an average of \$556 on Christmas food and drink this year. On average, males expect to spend more (\$603 vs. \$515). Gen Ys intend to spend the most (\$678), while Baby Boomers and Pre-Boomers intend to spend the least (\$476).

If you plan to take a holiday at Christmas / January, how will you pay for it?

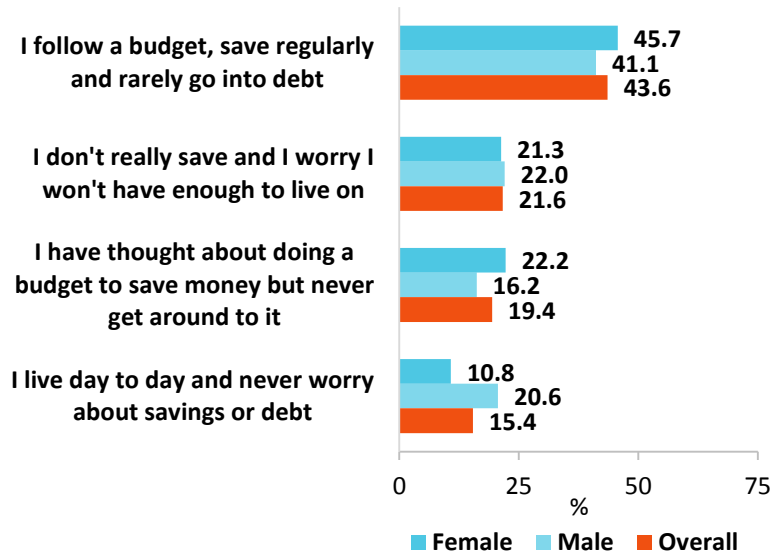


*Multiple answers allowed
 Source: CoreData Financial Acumen Survey (September 2016)
 Question: If you plan to take a holiday at Christmas / January, how will you pay for it?

More than one in three (35.6%) respondents plan to pay for their holiday at Christmas or January next year with their savings, while one in eight (12.2%) plan to use their credit cards. However, more than half (52.8%) have no plans of taking a holiday during the festive season.

Females are more likely to have no plans of taking a holiday at Christmas/January (60.2% vs. 44.4%). Among the age groups, Pre-Boomers are the most likely to have no plans of taking a holiday this Christmas/January (64.0%), while Gen Ys are the most likely to have plans of taking a holiday this Christmas/January and most commonly intend to use their savings for it (48.8%).

What best describes your money management?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: What best describes your money management?

When asked to describe how they manage their money, more than two in five (43.6%) respondents say they follow a budget, save regularly and rarely go into debt.

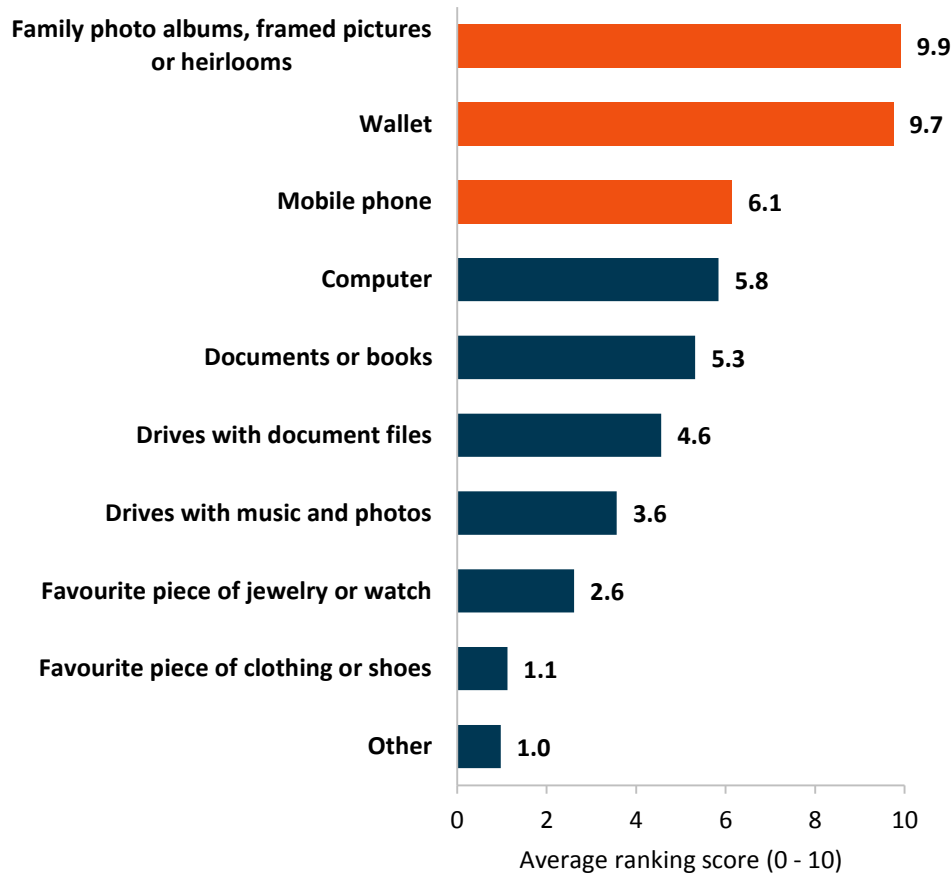
Similar proportions say they do not really save and they worry they won't have enough to live on (21.6%) or they have thought about doing a budget to save money but never got around to it (19.4%).

Males are more likely to live day to day and never worry about savings or debt (20.6% vs. 10.8%). In terms of age groups, Baby Boomers are the most likely to follow a budget, save regularly and go into debt rarely (51.1%), while only a third (34.1%) of Gen Ys do the same.

WHAT IS REALLY VALUABLE TO YOU?

- Family photo albums, wallets and mobile phones are the top three material possessions Australians would most likely save from a burning house.

If you could only take three material possessions with you from a burning house what would they likely be? Please rank your top three where the topmost option is the greatest priority.



Source: CoreData Financial Acumen Survey (September 2016)

Question: If you could only take three material possessions with you from a burning house what would they likely be?

If they could only take three material possessions with them from a burning house, family photo albums, framed pictures or heirlooms are Australians’ topmost priority (9.9%). Following closely behind are their wallets (9.7%) with their cash and other means of purchase. Rounding out the top three of priority items to take out of a burning house is their mobile phones (6.1%).

What is your most valued material possession in all the world? (VERBATIMS)

"Keepsake box containing documents, photos & special things for my 3 children." (41 years old, Female, WA)

"Personal documents and papers." (61 years old, Female, SA)

"A photo in a frame with me, my siblings and mum hours before she passed away." (52 years old, Female, NSW)

"All my wonderful plants in the garden that I have nurtured for years." (47 years old, Female, WA)

"Graduation present – ring." (20 years old, Female, WA)

"Photographs and possessions pre owned by my parents and grandparents." (30 years old, Male, NSW)

"My wedding, engagement & eternity rings plus my wedding album." (74 years old, Female, SA)

"The memory albums I made up after my husband died in 2005." (68 years old, Female, WA)

"Papers, passport, birth certificate, Insurance policies." (78 years old, Male, SA)

"My world championship medals." (26 years old, Female, SA)

"My beaten up 20 year old car." (80 years old, Female, VIC)

"My wallet because it has all of my forms of id in it." (59 years old, Female, VIC)

"The house you live in." (67 years old, Female, WA)

"My wedding dress, jewellery and photo albums." (25 years old, Female, NSW)

"Hard-drive with all my photos saved on it." (28 years old, Female, VIC)

"Spinning wheels made by late husband." (82 years old, Female, TAS)

"Some of my rare books." (43 years old, Female, SA)

"The Bible." (75 years old, Female, NSW)

"Signed Michael Jordan sneakers." (21 years old, Male, QLD)

"Greeting cards from World War 1." (68 years old, Male, WA)

"My vinyl records and cassettes." (48 years old, Male, SA)

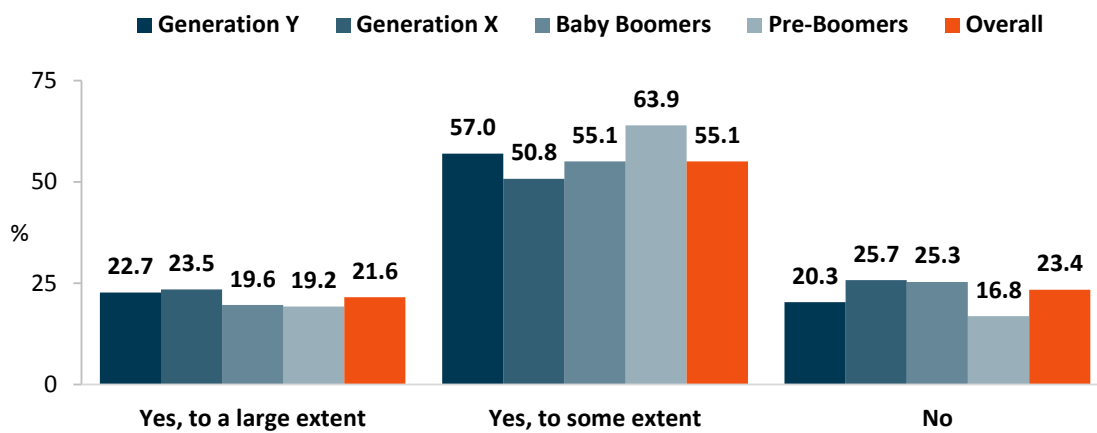
"Antique collectibles." (51 years old, Female, WA)

"My personal journal." (78 years old, Male, SA)

‘GREEN IS THE NEW BLACK’ – ‘SMART MONEY’ BECOMING COOL?

- Most Australians see themselves as ‘money smart’ or financially savvy at least to some extent.
- Being ‘money smart’ or financially savvy seems to be socially desirable with a common view that it is becoming trendier to be seen as such in today’s society.
- However, there are apparent gaps in financial knowledge and confidence in financial decision-making.
- By gender, males tend to have stronger financial knowledge and confidence in financial decision-making.
- By age generation, Pre-Boomers tend to have the strongest financial knowledge and the greatest confidence in financial decision-making. Gen Ys on the other hand, are the least likely to.

Do you see yourself as ‘money smart’ (i.e. financially savvy)?

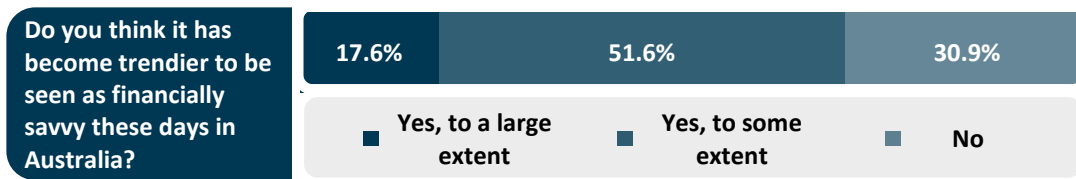


Source: CoreData Financial Acumen Survey (September 2016)

Question: Do you see yourself as ‘money smart’ (i.e. financially savvy)?

The large majority (76.7%) of respondents see themselves as ‘money smart’ or financially savvy at least to some extent. Close to a quarter (23.4%) do not see themselves as ‘money smart’.

Do you think it has become trendier to be seen as financially savvy these days in Australia?



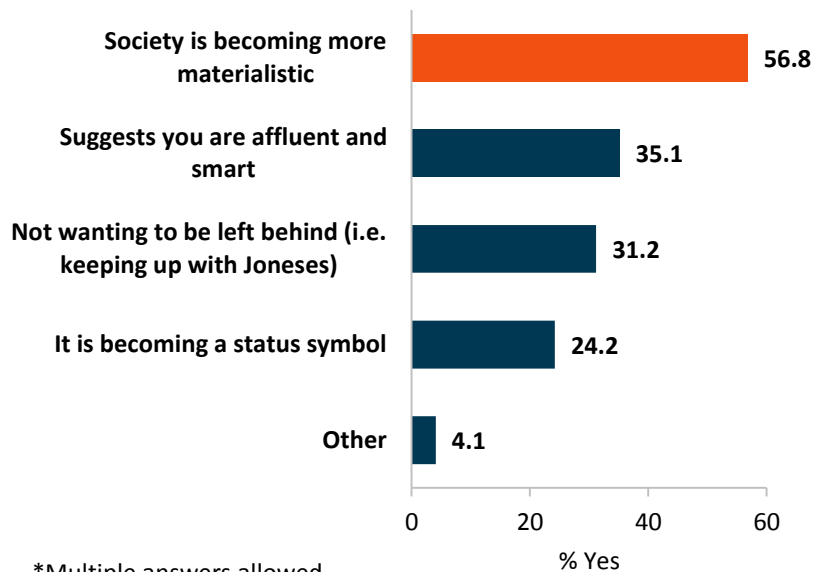
Source: CoreData Financial Acumen Survey (September 2016)

Question: Do you think it has become trendier to be seen as financially savvy these days in Australia?

Nearly seven in 10 (69.2%) respondents believe that it has become trendier to be seen as financially savvy these days in Australia. Three in 10 (30.9%) do not think it has become trendier to be seen as ‘money smart’ or financially savvy.

Gen Ys are the most likely to think it has become trendier to be seen as financially savvy in Australia these days at least to some extent, while Pre-Boomers are the least likely to think so (73.4% vs. 60.2%).

Why do you think that is?



*Multiple answers allowed

Source: CoreData Financial Acumen Survey (September 2016)

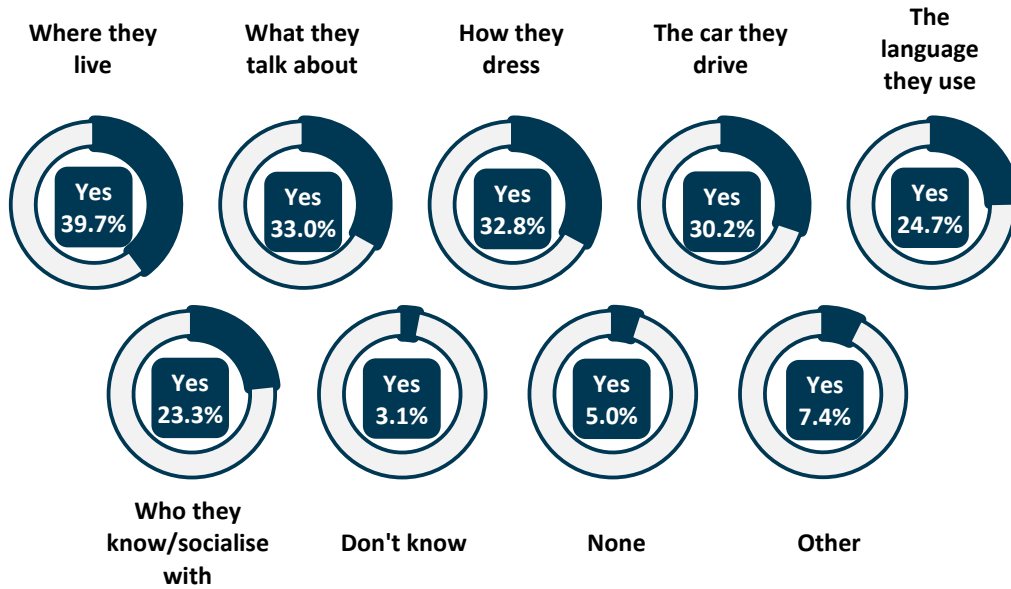
Question: Why do you think that is?

For respondents who think being financially savvy is trendier nowadays, close to three in five (56.8%) say this has been brought about by society becoming more materialistic. Similar proportions also claim being ‘money smart’ is seen as trendy because this suggests one is affluent and smart (35.1%) and also ‘keeping up with the Joneses’ (31.2%).

NSW respondents are the most likely to say society becoming more materialistic leads to financial savviness being perceived as trendy (61.6%), while less than half (48.9%) of South

Australians think so. Baby Boomers are the most likely to share this view, while Gen Ys are the least likely to (63.2% vs. 49.2%).

What do you think makes someone look 'financially savvy'?



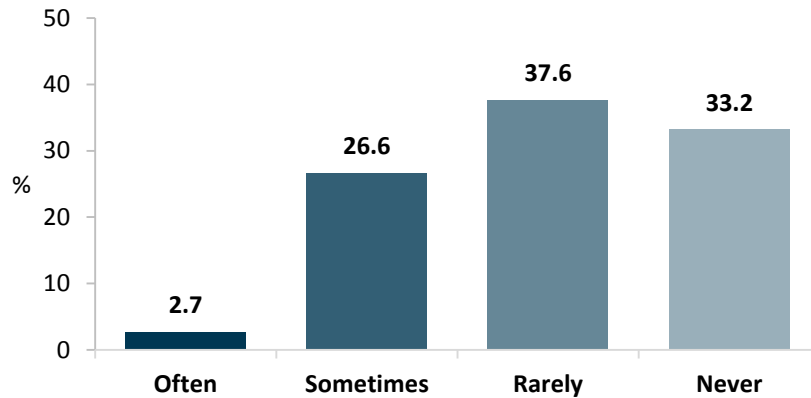
*Multiple answers allowed

Source: CoreData Financial Acumen Survey (September 2016)

Question: What do you think makes someone look 'financially savvy'?

Close to two in five (39.7%) respondents say the area where one lives makes one look 'financially savvy'. Similar proportions also state that what one talks about (33.0%), how they dress (32.8%) or the car they drive (30.2%) contributes to making a person look 'financially savvy'.

Do you ever talk about finances with friends such as comparing strategies and experiences?

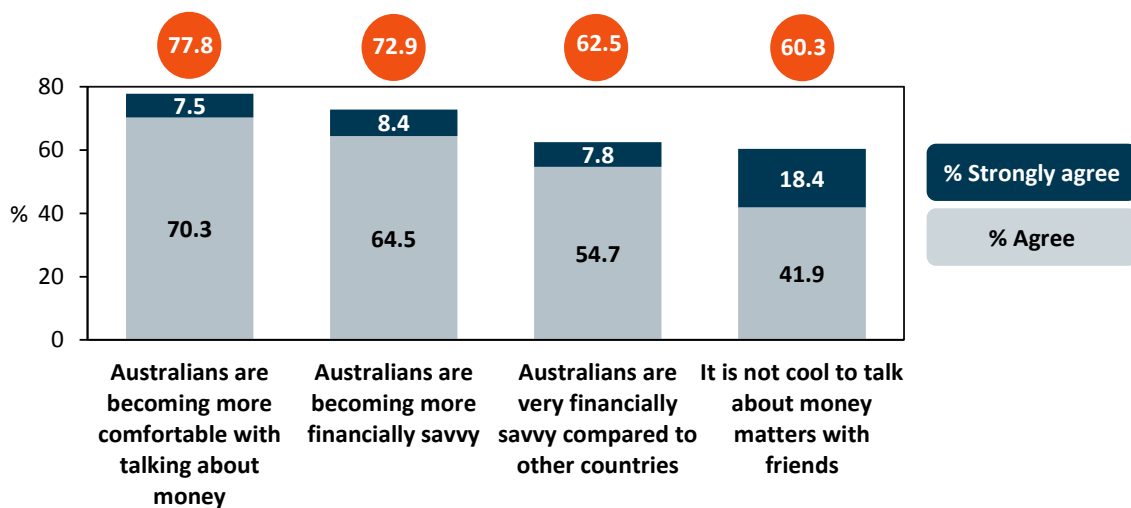


Source: CoreData Financial Acumen Survey (September 2016)
 Question: Do you ever talk about finances with friends such as comparing strategies and experiences?

The large majority (70.8%) of respondents rarely or never talk to their friends about their finances. Less than three in ten (29.3%) say they discuss finances with their friends at least sometimes.

Victorians are the most likely to at least sometimes talk to their friends about finances, while NSW respondents are the least likely to do so (34.2% vs. 23.8%). Looking at age generation, Gen Ys are the most likely to at least sometimes talk to their mates about comparing financial strategies and experiences (41.4%), compared to one in five (19.9%) Pre-Boomers.

How much do you agree with the following statements?

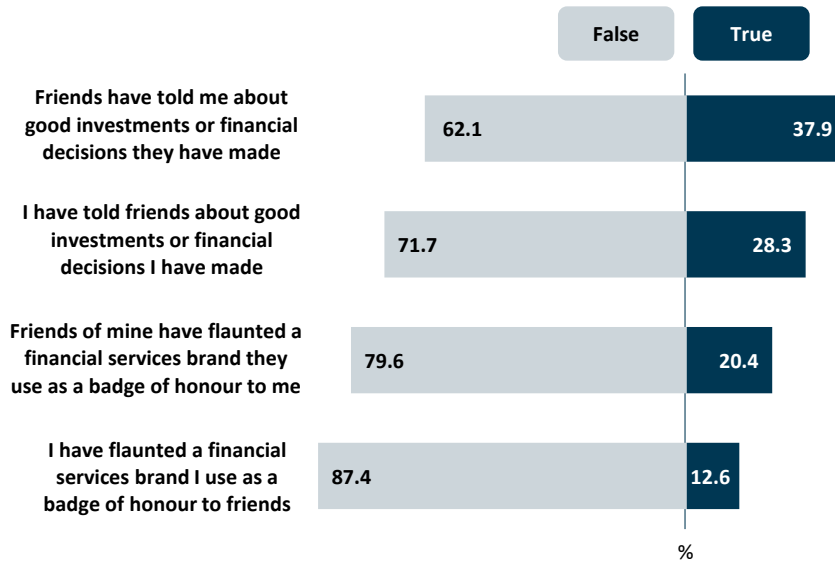


Source: CoreData Financial Acumen Survey (September 2016)
 Question: How much do you agree with the following statements?

About three in four agree or strongly agree that Australians are becoming more comfortable with talking about money (77.8%) and that Australians are becoming more financially savvy (72.9%).

More than three in five (62.5%) agree or strongly agree that Australians are financially savvy compared to other countries. However, a similar proportion (60.3%) agree or strongly agree that it is not cool to talk about money matters with friends.

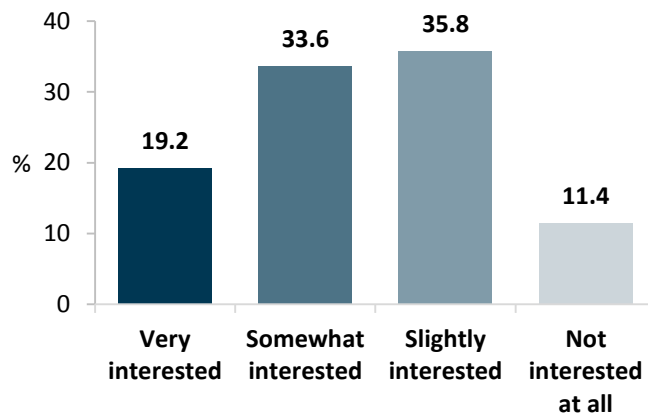
Which of the following statements is true or false in your experience?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: Which of the following statements is true or false in your experience?

When asked about the statements that rang true to their experience, close to two in five (37.9%) say they have had friends tell them about good investments or financial decisions they have made. Two in seven (28.3%) say they are the ones who have offered this advice. Only 12.6% have flaunted a financial services brand they use as a badge of honour to friends.

How interested are you in what is happening in the economy these days?



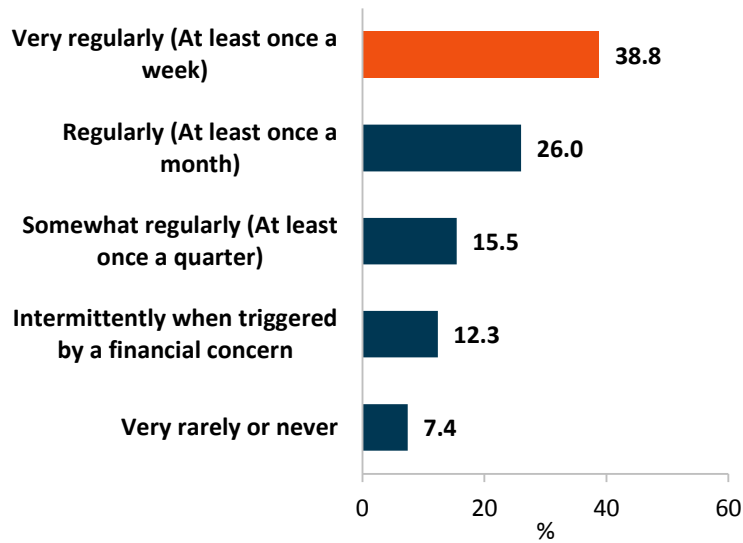
Source: CoreData Financial Acumen Survey (September 2016)
 Question: How interested are you in what is happening in the economy these days?

The vast majority of respondents are interested in what is happening currently in the economy, with one in five (19.2%) saying they are very interested.

Similar proportions of respondents say they are somewhat (33.6%) or slightly interested (35.8%) in current economic news.

Western Australians are the most likely to be very or somewhat interested in the state of the economy these days, while Victorians are the least likely to (58.8% vs. 43.8%). Pre-Boomers are the most likely to be very or somewhat interested in what is happening in the economy these days, while Gen X respondents are the least likely to (67.8% vs. 42.7%).

How regularly do you monitor your finances?

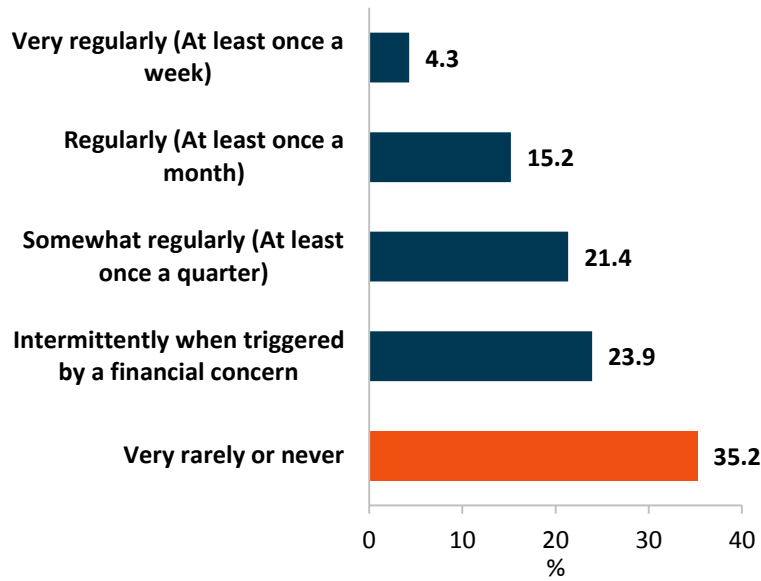


Source: CoreData Financial Acumen Survey (September 2016)
 Question: How regularly do you monitor your finances?

A large number of respondents very regularly or regularly monitor their finances, with close to two in five (38.8%) saying they check their finances at least once a week and a further one in five (26.0%) at least once a month. Less than one in six (15.5%) claim they monitor their finances somewhat regularly or quarterly and one in eight (12.3%) check intermittently when triggered by a financial concern.

Pre-Boomers are the most likely to monitor their finances at least regularly (79.7%), while Gen Ys are the least likely to (50.2%).

How often do you research information to assist with financial decision making?



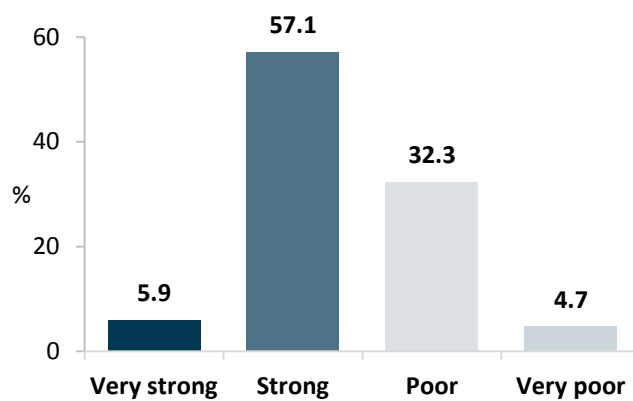
Source: CoreData Financial Acumen Survey (September 2016)
 Question: How often do you research information to assist with financial decision making?

3

Less than one in five (19.5%) respondents say they very regularly or regularly research information to assist with financial decision making. However, more than a third (35.2%) claim they very rarely or never do so.

Gen Ys are the most likely to research information to help them with making financial decisions at least somewhat regularly (46.8%), while Pre-Boomers are the least likely to (34.2%).

How would you rate your overall financial knowledge?



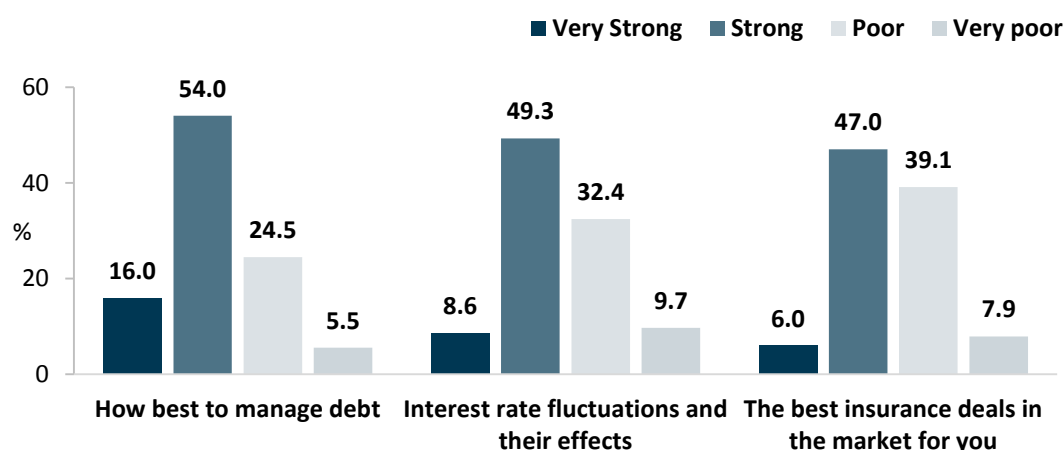
Source: CoreData Financial Acumen Survey (September 2016)
 Question: How would you rate your overall financial knowledge?

More than three in five (63.0%) respondents rate their overall financial knowledge as strong or very strong, while close to two in five (37.0%) rate themselves poorly or very poorly in this regard.

South Australians are the most likely to rate themselves as strong or very strong in terms of their overall financial knowledge (69.2%), while Queenslanders are the least likely to (59.0%). Looking at age generation, Pre-Boomers are the most likely to say their overall financial knowledge is strong or very strong, while Gen Ys the least likely to (76.3% vs. 59.4%).

Meanwhile, males are more likely to rate themselves as strong or very strong in terms of overall financial knowledge (69.9% vs. 56.9%).

How would you rate your financial knowledge of the following?



Source: CoreData Financial Acumen Survey (September 2016)

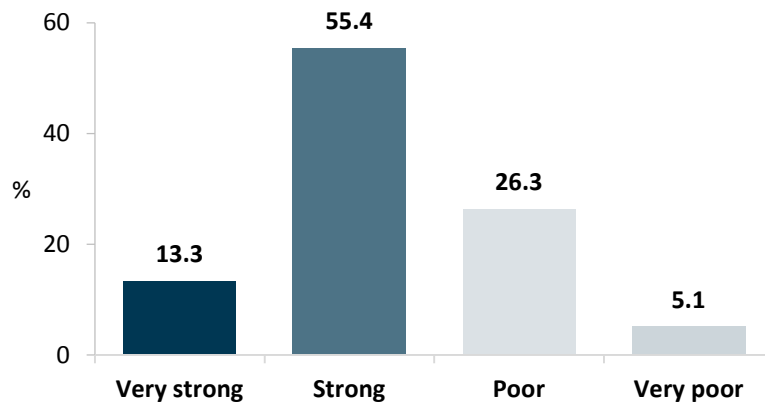
Question: How would you rate your financial knowledge of the following?

A large number of respondents rate their financial knowledge as at least strong in terms of how best to manage their debt (70.0%). To a lesser extent, similar proportions rate their knowledge as strong or very strong in interest rate fluctuations and their effects (57.9%) and the best insurance deals in the market (53.0%).

South Australians are the most likely to rate themselves strongly or very strongly in knowing the best insurance deals in the market, while Western Australians are the least likely to (63.1% vs. 43.4%).

Across all three statements, Pre-Boomers are the most likely to rate their financial knowledge as strong or very strong, while Gen Ys are the least likely to. Looking at gender, males are more likely to say their financial knowledge is strong or very strong in terms of interest rate fluctuations and their effects (68.1% vs. 49.0%) and the best insurance deals in the market (60.0% vs. 46.8%).

How good is your understanding of the difference between good and bad debt?

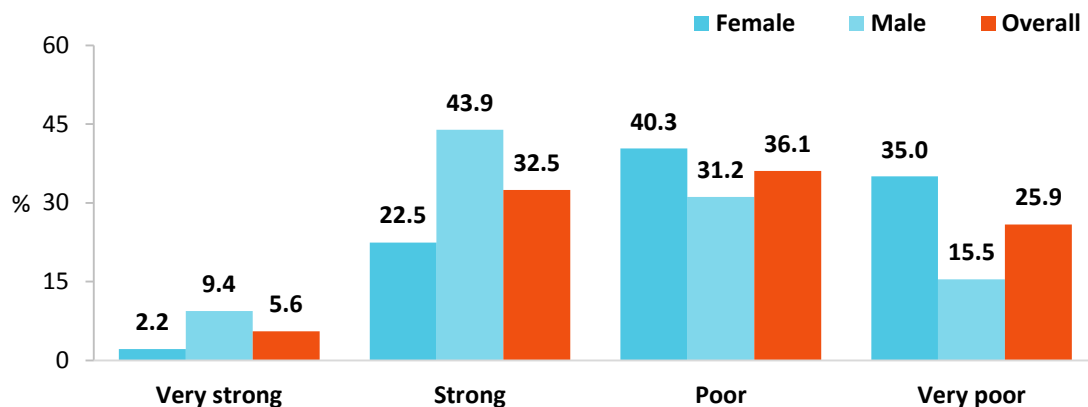


Source: CoreData Financial Acumen Survey (September 2016)
 Question: How good is your understanding of the difference between good and bad debt?

More than two in three (68.7%) respondents say their understanding of the difference between good and bad debt is either strong or very strong, while more than three in 10 (31.4%) say their understanding is poor or very poor.

Pre-Boomers are the most likely to say their understanding of good versus bad debt is strong or very strong while Gen Ys are the least likely to say the same (75.8% vs. 62.5%).

How good is your understanding of how the share market works?

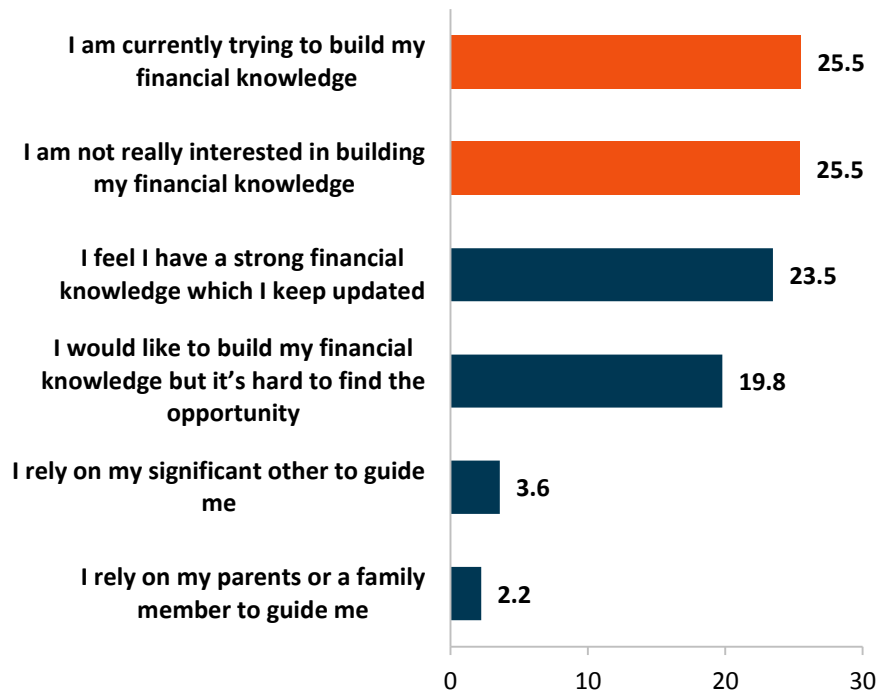


Source: CoreData Financial Acumen Survey (September 2016)
 Question: How good is your understanding of how the share market works?

Less than two in five (38.1%) respondents say their understanding of how the share market works is either strong or very strong, while the majority (62.0%) say their understanding is poor or very poor.

Males are more likely to rate themselves as strong or very strong in terms of understanding how the share market works (53.4% vs. 24.6%).

Which of the following statements best describes your attitude to building your financial knowledge?

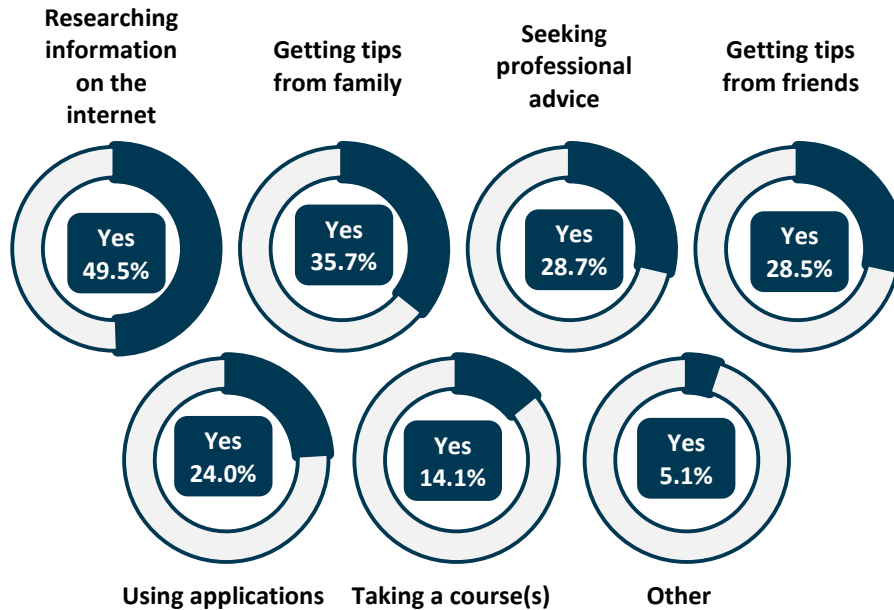


Source: CoreData Financial Acumen Survey (September 2016) %
 Question: Which of the following statements best describes your attitude to building your financial knowledge?

More than one in four (25.5%) respondents say they are currently trying to build their financial knowledge. However, the same proportion say they are not really interested.

Some respondents say they feel they have strong financial knowledge which they keep updated (23.5%), while one in five (19.8%) say they would like to build their financial knowledge but opportunities are hard to come by.

Are you doing any of the following to improve your financial knowledge?



*Multiple answers allowed

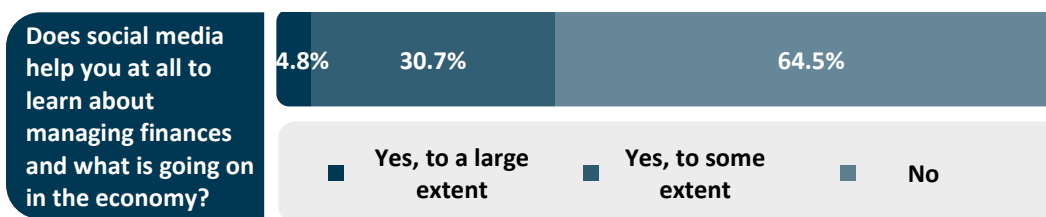
Source: CoreData Financial Acumen Survey (September 2016)

Question: Are you doing any of the following to improve your financial knowledge?

Close to half (49.5%) of respondents say they are researching information on the internet, while more than a third (35.7%) get tips from family to help improve their financial knowledge. Similar proportions of respondents are improving their financial knowledge by seeking professional advice (28.7%) or getting tips from friends (28.5%).

Males are more likely to improve their financial knowledge by researching information on the internet (61.0% vs. 39.4%) or seeking professional advice (34.1% vs. 24.0%).

Does social media help you at all to learn about managing finances and what is going on in the economy?



Source: CoreData Financial Acumen Survey (September 2016)

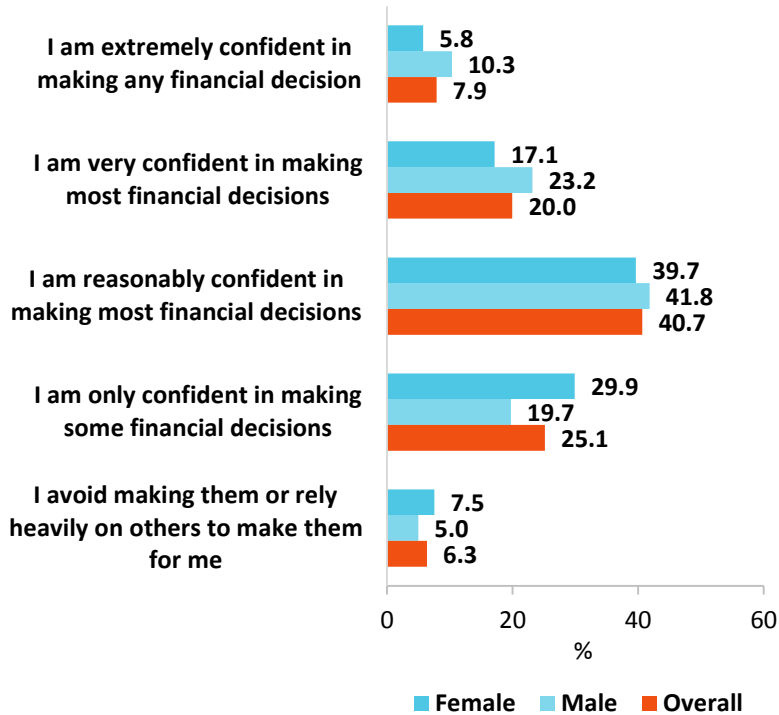
Question: Does social media help you at all to learn about managing finances and what is going on in the economy?

More than a third (35.5%) of respondents say social media helps them learn about managing finances and what is going on in the economy.

Gen Ys are the most likely to say social media helps them learn about financial management and current economy news at least to some extent, while the Pre-Boomers are the least likely to say

so (59.0% vs. 14.9%). Across the states, NSW respondents are the most likely to hold this view, while South Australians are the least likely to (39.9% vs. 27.8%).

Which of the following statements best describes your confidence in making financial decisions?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: Which of the following statements best describes your confidence in making financial decisions?

A large number of respondents are confident in making financial decisions, with two in five (40.7%) saying they are reasonably confident. A further one in five (20.0%) are very confident in making most financial decisions and less than one in 10 (7.9%) are extremely confident. A quarter (25.1%) of respondents say they are only confident in making some decisions.

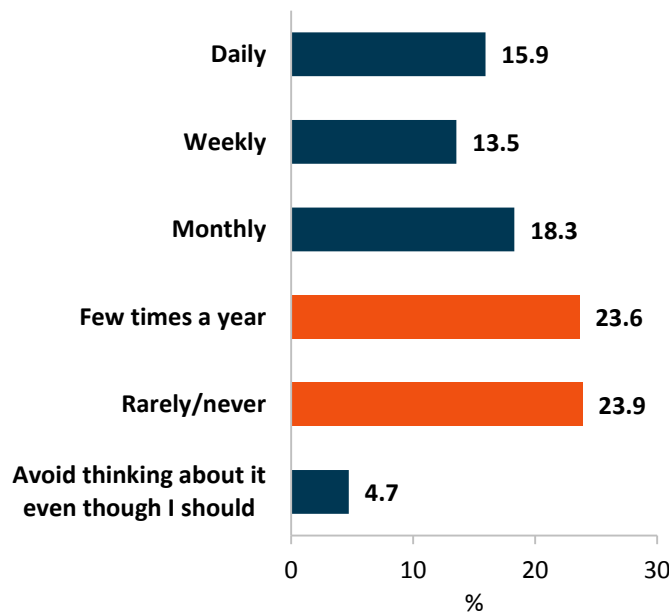
Pre-Boomers are the most likely to say they are at least reasonably confident in making most financial decisions, while Gen Ys are the least likely to (86.4% vs. 62.9%). Males are more likely to be at least reasonably confident when it comes to financial decision making (75.3% vs. 62.6%).

Across states, Western Australians are the most likely to be at least reasonably confident in making most financial decisions, while Queenslanders are the least likely to (74.5% vs. 62.0%).

FINANCIAL HEALTH OF AUSTRALIANS

- Unexpected events present top-of-mind concerns for most Australians, reinforcing the notion that ‘peace of mind’ is the top driver of taking out some form of insurance cover.
- Although many Australians feel comfortable that they would be able to deal with unexpected events, many others are less sure of their financial security and worry about money on a regular basis.
- While retirement is still a long way away for most Australians, only a small minority believe that they would be able to achieve a comfortable or very comfortable retirement with their current level of savings.
- For these Australians, assistance in setting financial goals and documenting a plan to achieve these goals is therefore likely to be valued.

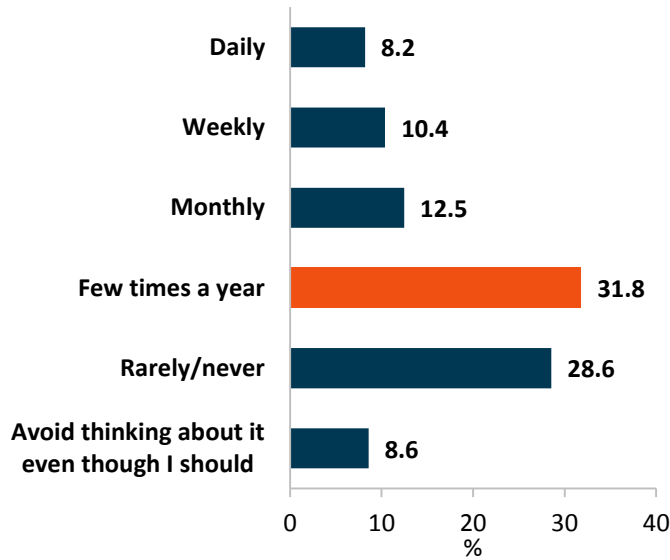
How often do you worry about money?



Source: CoreData Financial Acumen Survey (September 2016)
Question: How often do you worry about money?

Close to one in six (15.9%) respondents worry about money daily, while some (13.5%) say they worry about it weekly. Close to one in five (18.3%) say they worry about money on a monthly basis. Interestingly, close to a quarter (23.9%) claim they rarely or never worry about money.

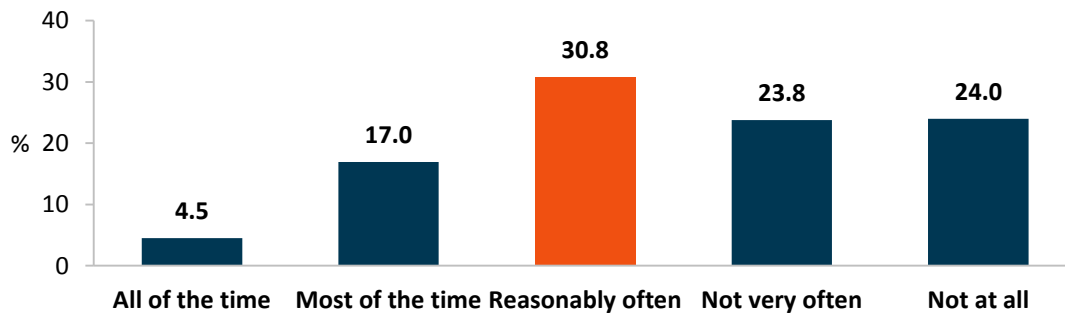
How often do you worry about uncertainty in the local/global economy these days?



Source: CoreData Financial Acumen Survey (September 2016)
 Question: How often do you worry about uncertainty in the local/global economy these days?

More than three in 10 (31.8%) respondents worry about uncertainty in the local/global economy a few times a year, while more than a quarter (28.6%) say they rarely or never worry about it.

Do you feel you have enough money to do the things you want in life?

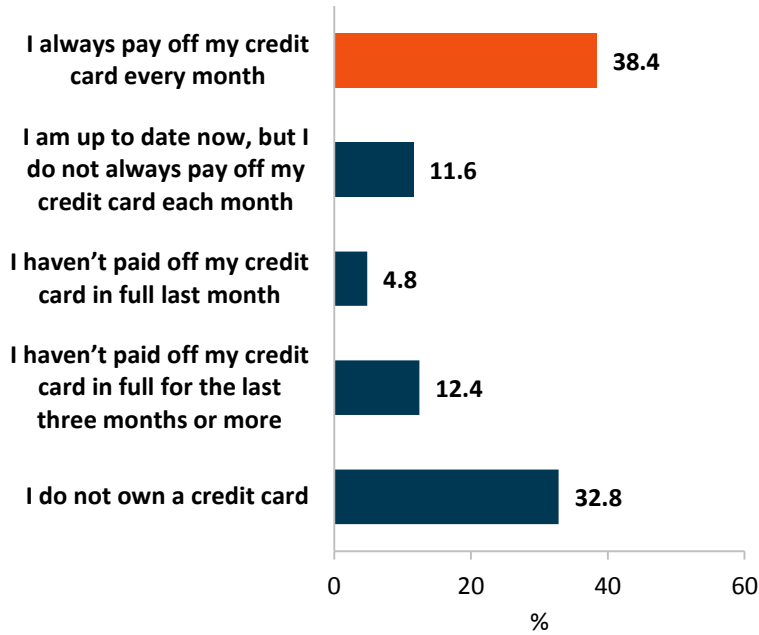


Source: CoreData Financial Acumen Survey (September 2016)
 Question: Do you feel you have enough money to do the things you want in life?

More than half (52.3%) of respondents feel they have enough money to do the things they want in life all the time, most of the time or reasonably often. However, a similar proportion (47.8%) say they do not feel they have enough money for such things very often or at all.

Victorians are the most likely to feel they have enough money to do the things they want to do in life at least reasonably often (58.8%) while by age generation, Pre-Boomers are the most likely to feel the same (59.0%).

How long has it been since you last paid off your credit card in full?

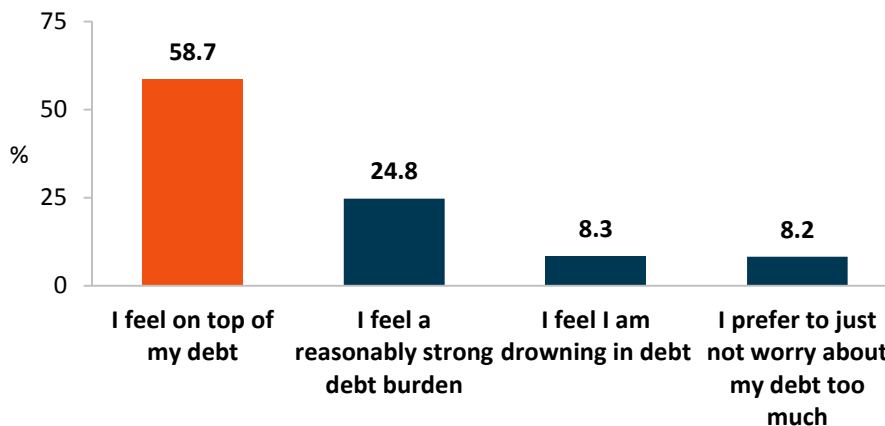


Source: CoreData Financial Acumen Survey (September 2016)
 Question: How long has it been since you last paid off your credit card in full?

Close to two in five (38.4%) respondents always pay off their credit card every month in full. Only one in six (17.2%) have not paid off their credit card in the last month or more.

Western Australians are the most likely to pay off their credit card every month in full (44.1%). By age generation, Pre-Boomers are the most likely to pay off in full their credit card monthly (52.9%).

Which statement best describes how you feel about your debt position?

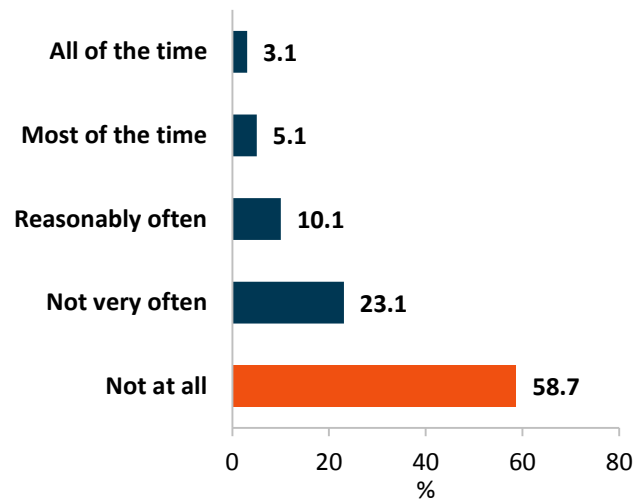


Source: CoreData Financial Acumen Survey (September 2016)
 Question: Which statement best describes how you feel about your debt position?

Most respondents feel they are on top of their debt (58.7%). However, close to a quarter (24.8%) say they feel a reasonably strong debt burden.

Baby Boomers are the most likely to feel they are on top of their debt, while Gen Ys are the least likely to feel the same (67.6% vs. 51.2%).

Do you ever struggle meeting your rent or mortgage payments?

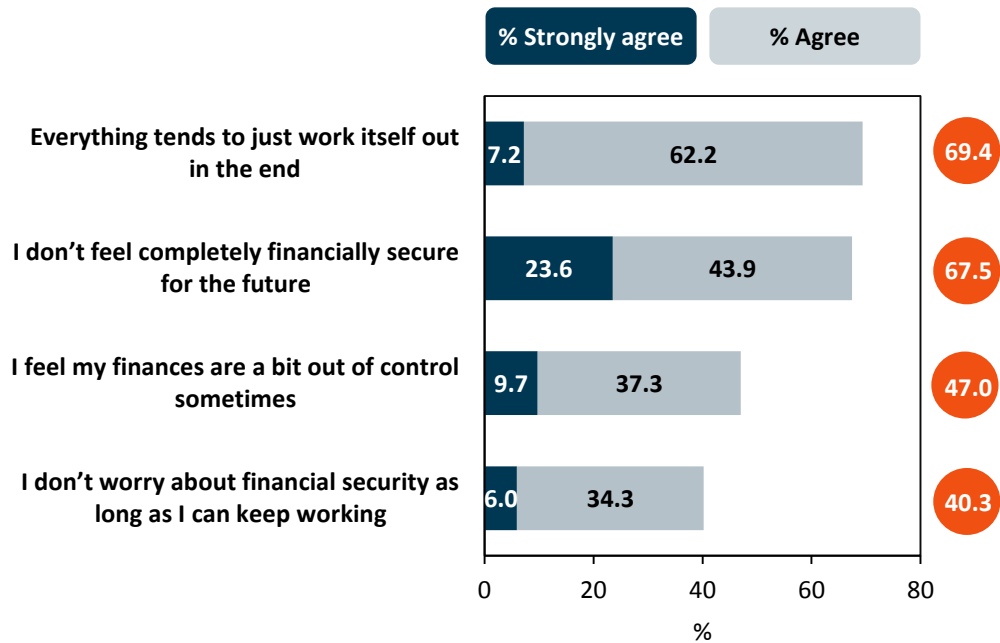


Source: CoreData Financial Acumen Survey (September 2016)
 Question: Do you ever struggle meeting your rent or mortgage payments?

Close to half (58.7%) of respondents say they do not struggle to meet rent or mortgage payments at all, while only a minimal number (8.2%) admit they find it hard to pay mortgage or rent most or all of the time.

Queenslanders are the most likely to say they do not struggle to meet their rent or mortgage payments, while South Australians are the least likely to say the same (84.0% vs. 77.2%). Baby Boomers are the most likely to say they easily meet their mortgage/rent payments, while Gen Ys are the least likely to say so (92.0% vs. 66.0%).

How much do you agree with the following statements?



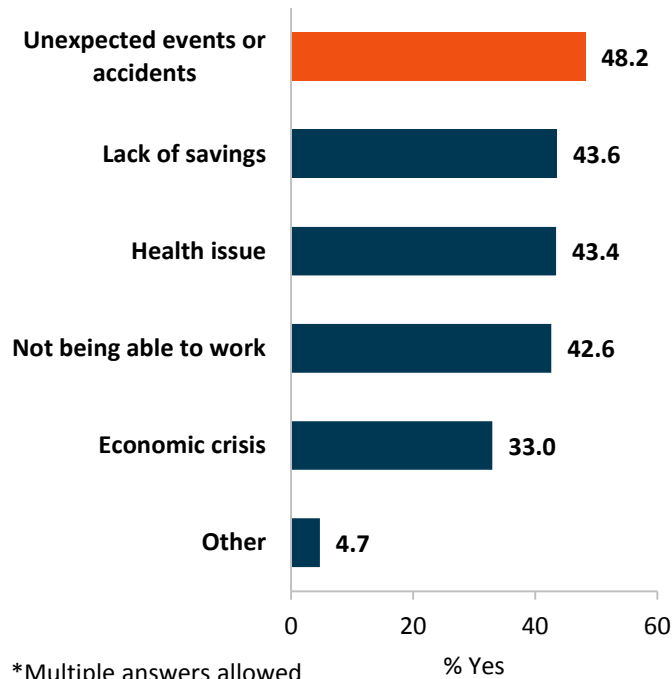
Source: CoreData Financial Acumen Survey (September 2016)
 Question: How much do you agree with the following statements?

Almost seven in 10 (69.4%) respondents agree or strongly agree that everything tends to just work itself out in the end. However a similar proportion (67.5%) claim that they do not feel completely financially secure for the future and close to half (47.0%) feel their finances are a bit out of control sometimes.

However, two in five (40.3%) agree or strongly agree that they do not worry about financial security as long as they keep working.

Gen Ys are the most likely to feel their finances are a bit out of control sometimes (62.9%). However, they are also the most likely to say they do not worry about financial security as long as they keep working (58.0%).

What do you see as the greatest risks to your financial security?

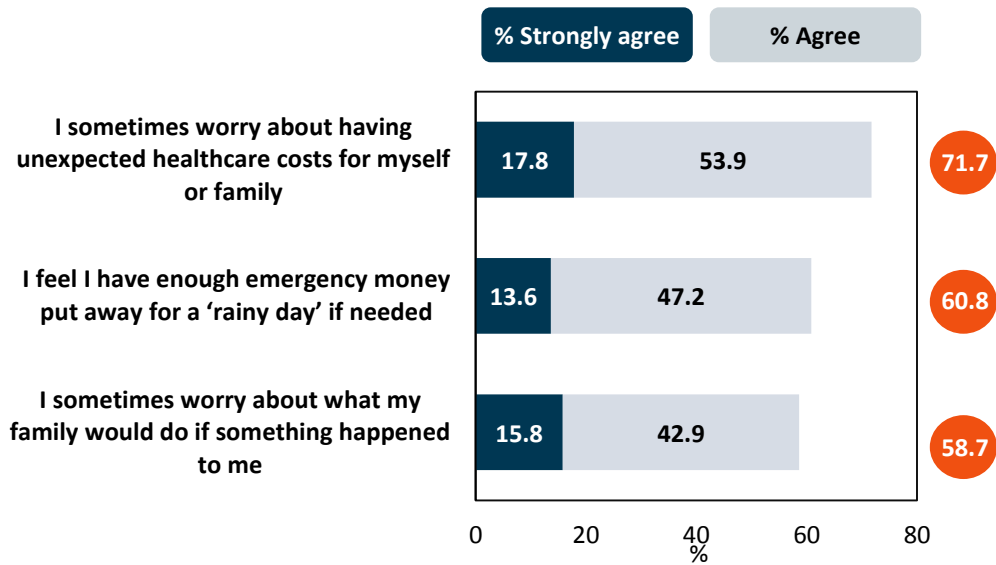


*Multiple answers allowed
 Source: CoreData Financial Acumen Survey (September 2016)
 Question: What do you see as the greatest risks to your financial security?

Close to half (48.2%) of respondents see unexpected events or accidents as the greatest risk to their financial security. Respondents also cited lack of saving (43.6%), health issues (43.4%) and not being able to work (42.6%) as risks to their financial security. A third (33.0%) say an economic crisis will also impact their financial security.

Gen X and Y respondents are the most likely to say not being able to work is their greatest financial security risk (52.7% and 52.6% respectively), while Pre-Boomers are the most likely to cite health issues (57.9%).

How much do you agree with the following statements?

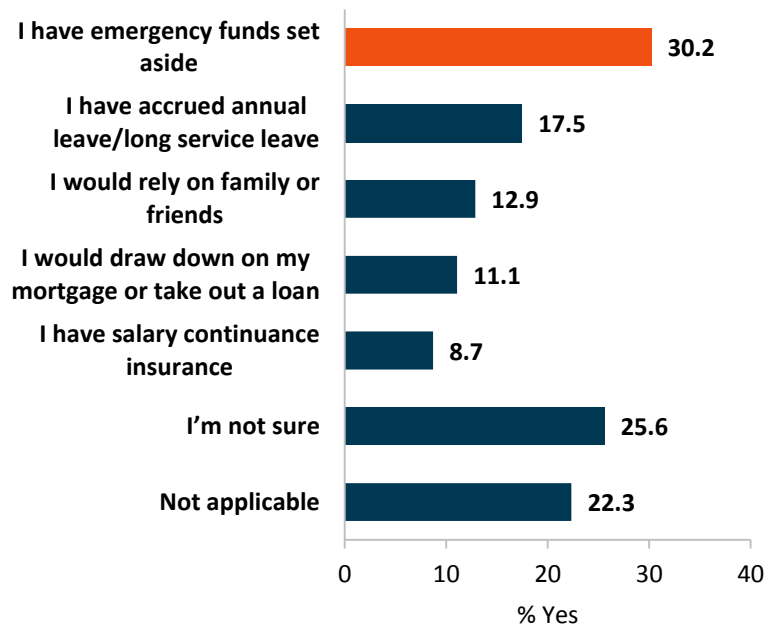


Source: CoreData Financial Acumen Survey (September 2016)
 Question: How much do you agree with the following statements?

Most respondents say they worry about having unexpected healthcare costs for themselves or their family (71.7%). Less but similar proportions also say they feel they enough emergency money put way for a 'rainy day' (60.8%) or they also sometimes worry what their families will do if something happens to them (58.7%).

Victorians are the most likely to worry sometimes about having unexpected healthcare costs for themselves or their families (76.0%), while South Australians are the most likely to say they worry sometimes about their families if something happened to them (68.7%).

Which of the following would you rely on, if you were suddenly to be unemployed/unable to work for more than 3 months?



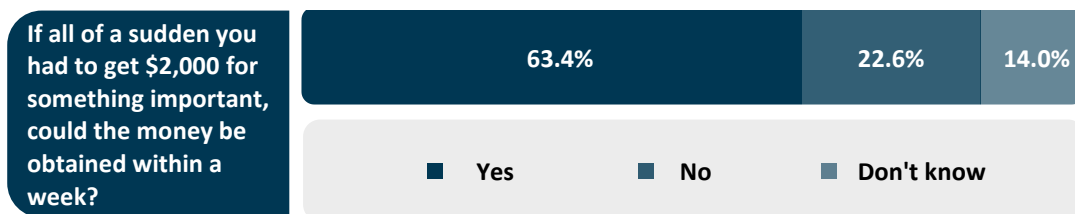
*Multiple answers allowed

Source: CoreData Financial Acumen Survey (September 2016)

Question: Which of the following would you rely on, if you were suddenly to be unemployed/unable to work for more than 3 months?

Three in 10 (30.2%) respondents say they will rely on the emergency funds they have set aside if they were suddenly to be unemployed or unable to work for more than three months. Close to one in five (17.5%) say they have accrued annual leave/long service leave, while one in eight (12.9%) say they will rely on friends. Interestingly, a quarter (25.6%) admit they are not sure on what or who to rely on should they find themselves suddenly unemployed or unable to work for more than three months.

If all of a sudden you had to get \$2,000 for something important, could the money be obtained within a week?



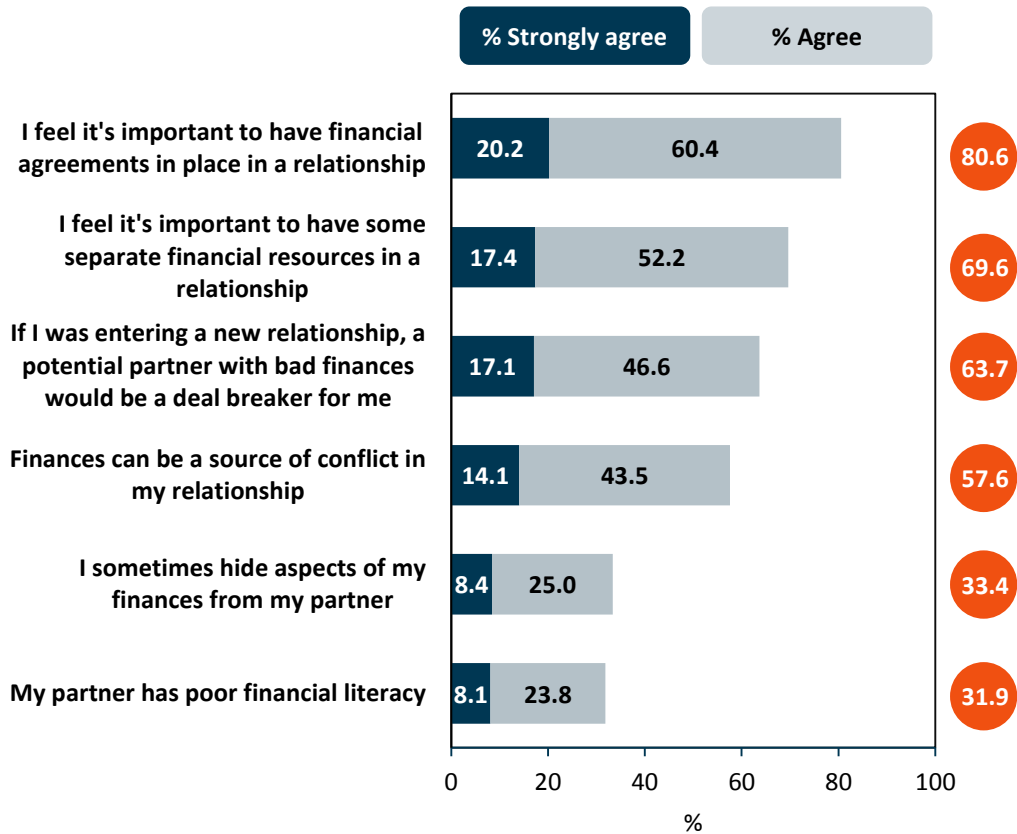
Source: CoreData Financial Acumen Survey (September 2016)

Question: If all of a sudden you had to get \$2,000 for something important, could the money be obtained within a week?

Most respondents (63.4%) say they can easily obtain \$2,000 within a week if they suddenly need the amount for something important, while more than one in five (22.6%) say otherwise and a further one in seven (14.0%) are unsure.

Western Australians are the most likely to say they can get \$2,000 within a week if the amount is suddenly needed, while Victorians are the least likely to say the same (70.4% vs. 54.3%).

How much do you agree with the following statements?

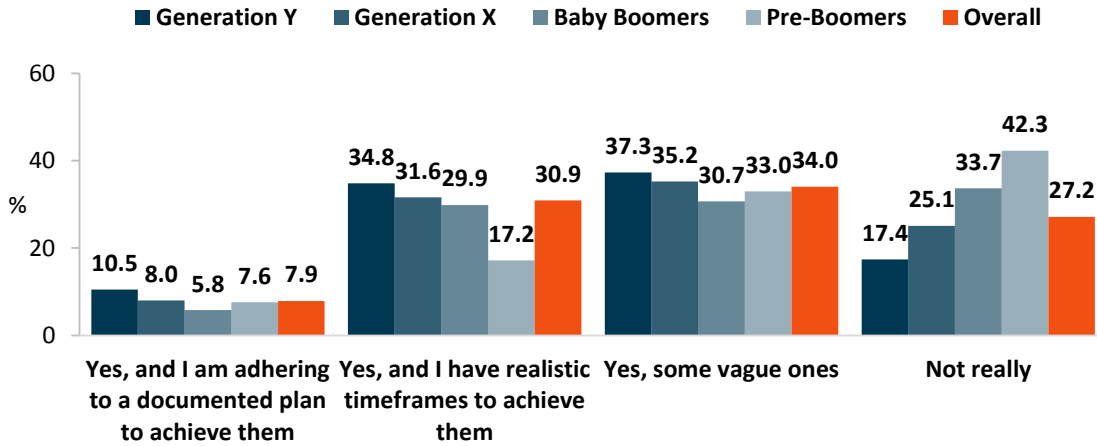


Source: CoreData Financial Acumen Survey (September 2016)
 Question: How much do you agree with the following statements?

For those who are in relationships, the vast majority (80.6%) agree or strongly agree that it is important to have financial agreements in place in a relationship. Most also feel it is important to have some separate financial resources in a relationship (69.6%).

Only one in three agree or strongly agree that their partner has poor financial literacy (31.9%) or that they sometimes hide aspects of their finances from their partners (33.4%).

Do you have any financial goals?

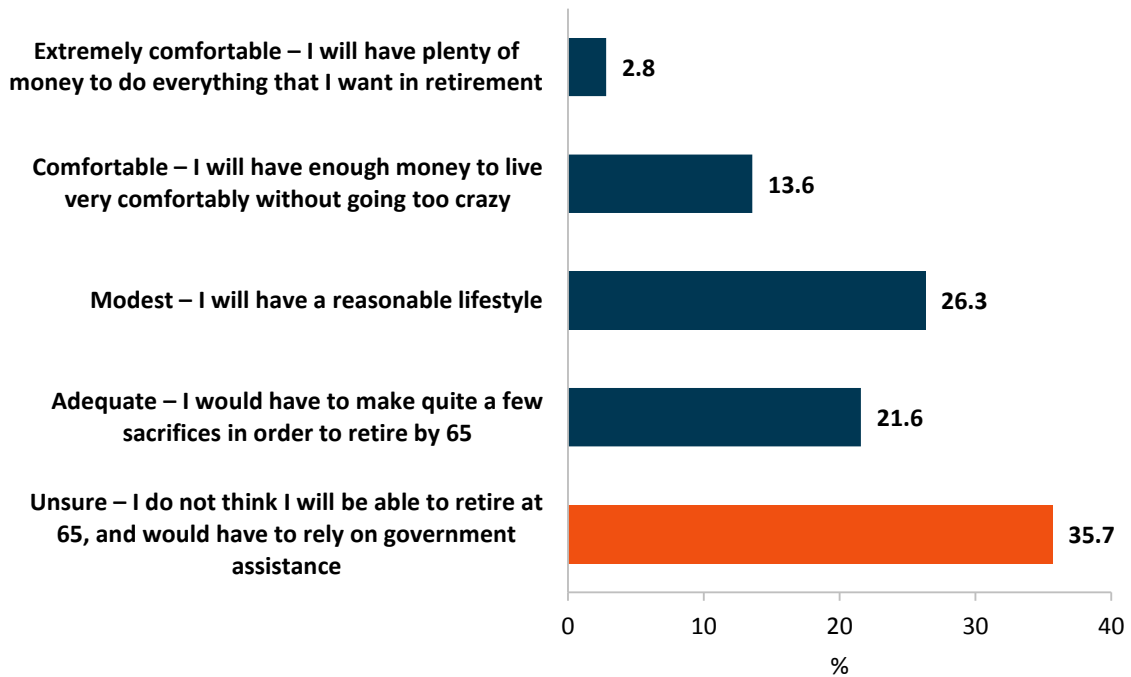


Source: CoreData Financial Acumen Survey (September 2016)
 Question: Do you have any financial goals?

Close to two in five (38.8%) respondents say they have financial goals and are adhering to a documented plan to achieve them or have realistic timeframes to realise them. However, more than a third (34.0%) admit they only have some vague financial goals, while more than one in four (27.2%) claim they do not have any.

Males are more likely to have financial goals and adhere to a documented plan to achieve them or have realistic timeframes to realise them (47.3% vs. 31.4%). Interestingly, Gen Ys are the most likely to have financial goals and adhere to a documented plan to achieve them or have realistic timeframes to realise them (45.3%), while Pre Boomers are the least likely to (24.8%).

If you were to retire at 65, how would you describe your retirement if you maintained your current level of savings?

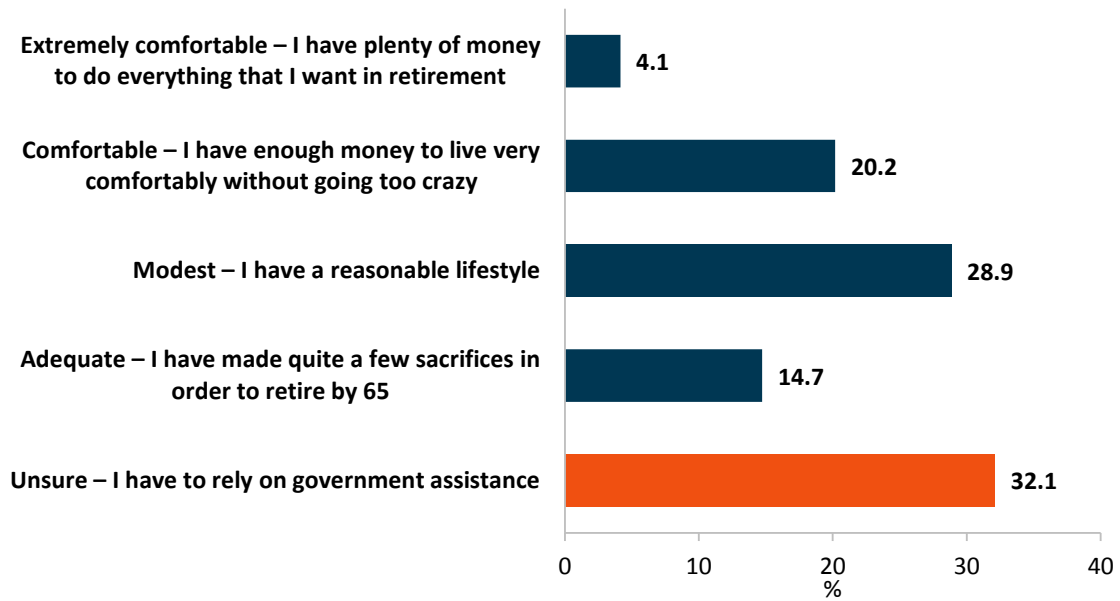


Source: CoreData Financial Acumen Survey (September 2016)

Question: If you were to retire at 65, how would you describe your retirement if you maintained your current level of savings?

More than one in three (42.7%) respondents who have not retired say they would have a modest, comfortable or extremely comfortable lifestyle when they retire at 65 if they maintained their current level of savings. However, more than one in three (35.7%) are unsure whether they would be able to retire at 65 and would have to rely on government assistance.

How would you describe your current retirement standard of living?



Source: CoreData Financial Acumen Survey (September 2016)

Question: How would you describe your current retirement standard of living?

For those who have already retired, most (53.2%) describe their current standard of living as modest, comfortable or extremely comfortable. However, close to a third (32.1%) are unsure on their current standard of living as they have to rely on government assistance.

DEMOGRAPHICS

Gender	
	Valid Percent
Female	53.4
Male	46.6
Total	100.0

Educational Attainment	
	Valid Percent
Primary	0.4
Part of high school	12.8
Completed high school	22.3
Diploma or certificate qualification	34.9
Degree qualification	18.7
Postgraduate qualification	11.0
Total	100.0

Living Arrangement	
	Valid Percent
Living alone (never had children)	14.8
Living with flatmate(s) (never had children)	4.2
Living with parents/siblings (never had children)	7.6
Living with partner only (never had children)	11.6
Living with your children (under 18 years) at home	23.9
Living with your children (over 18 years) at home	7.8
Living with your children (both over and under 18 years) at home	2.4
Children have all left home	24.3
Other	3.4
Total	100.0

Occupation	
	Valid Percent
Business owner	8.7
Manager	15.4
Professional	22.6
Technician	2.3
Trades worker	5.6
Community and personal service worker	6.0
Clerical and administrative worker	16.2
Sales worker	8.4
Machinery operators and driver	2.2
Labourer	8.2
Other	4.4
Total	100.0

Area	
	Valid Percent
The capital city of my state / territory	61.1
A regional centre	26.1
A rural area	12.7
Total	100.0

Age Generation	
	Valid Percent
Generation Y (35 years old & below)	29.0
Generation X (36 - 50 years old)	27.9
Baby Boomers (51 - 70 years old)	36.2
Pre-Boomers (71 years old and above)	6.9
Total	100.0

State	
	Valid Percent
ACT	1.9
NSW	21.1
NT	0.1
QLD	21.2
SA	13.9
TAS	3.8
VIC	18.9
WA	19.1
Total	100.0

Relationship Status	
	Valid Percent
Single	24.1
Living with partner/married	59.7
Separated/divorced/widowed	15.7
Other	0.5
Total	100.0

Work Status	
	Valid Percent
Full-time paid employment	32.2
Part-time paid employment	14.1
Self-employed	5.8
Casual employment	3.3
Transitioning to retirement and working part time	0.4
Fully retired	18.9
Full-time home duties	8.6
Maternity leave	0.1
Unemployed / not in paid employment	5.8
Student	3.4
On a disability pension	5.3
Other	2.2
Total	100.0

Household Investment Assets	
	Valid Percent
I have no investments	37.7
Less than \$50,000	21.4
\$50,001 to \$150,000	18.9
\$150,001 to \$450,000	12.1
\$450,001 to \$750,000	7.0
More than \$750,000	3.0
Total	100.0

Wealth Segment	
	Valid Percent
Mass Market	60.5
Mass Affluent	30.5
Core Affluent	6.3
HNW	2.7
Total	100.0

Personal Superannuation Balance	
	Valid Percent
I have no superannuation	30.4
Less than \$50,000	28.2
\$50,001 to \$100,000	14.3
\$100,001 to \$200,000	13.9
\$200,001 to \$450,000	8.0
\$450,001 to \$750,000	3.7
\$750,001 to \$1.5 million	1.2
More than \$1.5 million	0.4
Total	100.0