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Roy Morgan Customer Satisfaction Awards 2021: the best brands in banking and finance

The 2021 Roy Morgan Customer Satisfaction Awards were recently awarded to 11 deserving winners across a range of banking and finance categories.

There were three first-time winners this year including **Bank First** (Bank of the Year), **Cbus** (Industry Superannuation Fund) and **HOSTPLUS** (Major Industry Superannuation Fund).

Bank First had an exceptional year winning 11 monthly customer satisfaction awards during 2021 and finishing fifth overall in the prestigious [Roy Morgan 'Best of the Best' Award](#) which features all 37 category winners across all industries with an average customer satisfaction rating of 94.4% during 2021.

Another standout performer was **RACT** (General Insurer) which had a brilliant average customer satisfaction of 95.9% during 2021 to finish third overall in the cross-category 'Best of the Best Award'.

Commonwealth Bank (Major Bank) continued its dominance by securing its ninth straight customer satisfaction award – easily the longest winning streak of any banking or finance company – and did so by winning 10 monthly customer satisfaction awards during 2021.

There were several other companies to notch up consecutive wins in 2020 and 2021 including **Newcastle Permanent Credit Union** (Building Society/Credit Union), **RAC** (Major General Insurer), **Ahm** (Major Private Health Insurer – Retail) and **Defence Health** which won both Major Private Health Insurer – Not for Profit or Restricted and Private Health Insurer of the Year.

OnePath was a three-time winner this year and as well as winning back-to-back titles for Major Risk & Life Insurer also won both Retail Superannuation Fund of the Year categories – Major and overall.

Rejoining the winner's circle after five years was **Allianz** which won Risk & Life Insurer of the Year for the first time since 2016.

Banking and finance category winners for 2021:

Bank of the Year	Bank First (NEW)
Major* Bank of the Year	Commonwealth Bank
Building Society/Credit Union of the Year	Newcastle Permanent Building Society
General Insurer of the Year	RACT
Major* General Insurer of the Year	RAC
Private Health Insurer of the Year	Defence Health
Major* Private Health Insurer of the Year – Not for Profit or Restricted	Defence Health
Major* Private Health Insurer of the Year – Retail	Ahm
Risk and Life Insurer of the Year	Allianz
Major* Risk and Life Insurer of the Year	OnePath
Retail Superannuation Fund of the Year	OnePath
Major* Retail Superannuation Fund of the Year	OnePath
Industry Superannuation Fund of the Year	Cbus (NEW)
Major* Industry Superannuation Fund of the Year	HOSTPLUS (NEW)

Michele Levine, CEO, Roy Morgan, says:

"Now in its tenth year, the Roy Morgan Customer Satisfaction Awards are about rewarding Australian businesses with the highest levels of customer satisfaction. Maintaining high levels of customer satisfaction over the last two years has been more important than ever for banking and finance companies dealing with stressed consumers worried about their financial situations.

*"There were many companies that backed up a strong performance in 2020 with another year of excellence last year and leading the way was the **Commonwealth Bank** which won a record ninth straight victory as the Major Bank of the Year in 2021 on the back of 10 monthly victories.*

*"Building Society of the Year **Newcastle Permanent Building Society** was a standout winner notching its third straight win in the category and a perfect record in 2021 of 12 straight monthly victories. In addition, **Defence Health** had a similarly excellent year with a second straight win in the Major Private Health Insurer – Not for Profit or Restricted category and also completed an unblemished year with 12 straight monthly victories.*

*"Other companies to go back-to-back with consecutive victories in 2020-21 included **RAC** (Major General Insurer), **ahm** (Major Private Health Insurer – Retail) and **OnePath** (Major Risk & Life Insurer). **OnePath** also completed the double winning the Retail Super Fund of Year categories.*

*"There were three first-time winners during 2021 led by **Bank First** (Bank of the Year), **Cbus** (Industry Super Fund) and **HOSTPLUS** (Major Industry Super Fund). **Bank First's** performance was exceptionally noteworthy with the first-time champion winning 11 monthly customer satisfaction awards during 2021.*

"Looking forward we can be thankful that most restrictions related to the pandemic have now been lifted. However, already during 2022 a new set of challenges, led by inflation and rising interest rates, have emerged that are placing pressures on consumers and businesses and mean delivering a high level of customer satisfaction to banking and finance industry customers remains more important than ever."

To learn more about Roy Morgan's banking and finance data call (+61) (3) 9224 5309 or email askroymorgan@roymorgan.com.

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

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

About Roy Morgan

Roy Morgan is Australia's largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 80 years' experience collecting objective, independent information on consumers.



Margin of Error

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

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