

Tuesday, 14 November 2023

Bendigo Bank, AustralianSuper, PayPal and NRMA Insurance are Australia's most trusted finance and insurance brands

Roy Morgan presented the Roy Morgan Trusted Brand Awards for 2023 to Bendigo Bank, PayPal, AustralianSuper, NRMA Insurance and HBF in the key finance and insurance categories. Other finalists in these categories included CBA, ING, American Express, QSuper, Australian Ethical as well as insurance brands RAC, RACQ, HCF and Bupa.

Australia's sixth largest bank by market capitalisation, the regionally headquartered **Bendigo Bank**, has repeated its victory as the 'Most Trusted Bank Brand' in Australia in 2023 coming out ahead of the country's largest bank, the **CBA**, and international rival **ING**.

Bendigo Bank, officially known as Bendigo and Adelaide Bank after the 2007 merger, was credited with being *'transparent and a pleasure to deal with'* as well as *'a community-based bank trying to help the average Australian and with a personal approach that doesn't bow down to big business.'*

For a second straight year **AustralianSuper** has emerged as the 'Most Trusted Superannuation Brand' in Australia. The industry superannuation fund is one of Australia's largest with over 3 million members and almost \$300 billion in member assets according to the latest annual report.

AustralianSuper was judged the most trusted brand ahead of fellow finalists QSuper and Australian Ethical with Australians commenting that **AustralianSuper** is *'a large and socially responsible super fund that has good returns'* and *'genuinely interested in their customers rather than serving shareholders'*.

American 'tech powerhouse' **PayPal** has maintained high levels of trust throughout the last few years and has once again been rewarded by winning the 'Most Trusted Brand for Non-Bank Financial Services'. In a tough category only one other brand, American Express, recorded a Net Trust Score in 2023.

A recent [Roy Morgan finding](#) showed that **PayPal** is Australia's most frequently used digital payment service used by nearly half of Australians (46.1%) in an average year.

The coveted 'Most Trusted Brand in Insurance' has again been won by **NRMA Insurance**. The Sydney-based insurance company, which is part of the Insurance Australia Group (IAG), backed up its win in the inaugural awards a year ago to finish ahead of fellow finalists RAC and RACQ.

Australians noted that **NRMA Insurance** *'has excellent customer service and are easy to deal with'* as well as lauding the insurer for *'delivering on its insurance commitments with a high quality of service and competitive pricing.'*

And turning to the highly contested Private Health Insurance category it was Perth-based **HBF** that won the 'Most Trusted Brand in Private Health Insurance' for the second straight year. **HBF** was highly trusted by Australians ahead of fellow finalists HCF and Bupa.

Roy Morgan Trusted Finance & Insurance Brand winners for 2023:

Banks	Bendigo Bank
Superannuation	AustralianSuper
Non-Bank Financial Services	PayPal
Insurance	NRMA Insurance
Private Health Insurance	HBF

Most Trusted Brand for Banks: **Bendigo Bank**



Picture: Chief Customer Officer Business & Agribusiness, Adam Rowse, of **Bendigo Bank**, accepts the award as the 'Most Trusted Bank Brand' in Australia.

Australia's most trusted brand in banking is again **Bendigo Bank** with the regionally headquartered Victorian bank out-pointing its peers in the banking industry for a second straight year.

Roy Morgan recently announced **Bendigo Bank** as the most trusted agribusiness bank amongst farmers – "[Bendigo Bank is the most trusted agribusiness bank among Australian farmers, followed by NAB and CBA](#)" – October 20, 2023 – and has now secured the award for the wider industry.

Bendigo Bank is also known for their high rates of customer satisfaction and has the most satisfied home loan customers in Australia – "[Bendigo Bank home loan customers are the most satisfied \(91% satisfaction\) with their bank after a year of interest rate rises](#)" – June 20, 2023.

In a highly competitive field **Bendigo Bank** emerged as the most trusted brand just ahead of the CBA and ING while other brands in the category include ANZ, Bank Australia, Bank of Queensland, BankSA, Bankwest, Citibank, Great Southern Bank/CUA, Heritage Bank, HSBC, Macquarie Bank, ME Bank, NAB, People's Choice Credit Union, St. George, Suncorp, Teachers Mutual Bank, uBank and Westpac.

Some comments from people about why they trust **Bendigo Bank** included "It's a bank I've been with for years. **Bendigo Bank** are transparent and a pleasure to deal with," and "**Bendigo Bank** is a community-based bank trying to help the average Australian. They have not bowed down to big business. They use a personal approach by phoning you directly."

Bendigo Bank: "Number 1 again! We've been named Australia's most trusted bank for the second year running, and it's all thanks to you! 🙌"



Most Trusted Superannuation Brand: **AustralianSuper**



Picture: Roy Morgan CEO Michele Levine presents Head of Member Growth & Marketing of **AustralianSuper**, Joanne Reilly, with the 'Most Trusted Brand for Superannuation' Award for 2023.

AustralianSuper has continued its run with a second straight win as the 'Most Trusted Superannuation Brand' in Australia.

Not only is **AustralianSuper** one of Australia's largest superannuation funds with over 3 million members, and almost \$300 billion in member assets¹, but the fund also has some of the most satisfied customers in the business. **AustralianSuper** was recently awarded [Roy Morgan's prestigious Annual Customer Satisfaction Award for Major Industry Superannuation Funds](#) for a second time.

AustralianSuper is a leader in an increasingly competitive industry as mergers and partnerships between different industry super funds are quickly consolidating a once fragmented industry. Other finalists QSuper and Australian Ethical also scored highly as trusted brands.

Some of the comments from Australians about why they trust **AustralianSuper** were "They are not for profit and they are genuinely interested in their customers rather than serving shareholders" and "It is a large and socially responsible super fund that has good returns and is financially secure."

AustralianSuper: "**AustralianSuper** is honoured to have been awarded the Roy Morgan 2023 Most Trusted Super Brand in Australia."

¹ AustralianSuper 2023 Annual Report website link (PDF): <https://www.australiansuper.com/-/media/australiansuper/files/about-us/annual-reports/2023-annual-report.pdf>

Most Trusted Brand for Non-Bank Financial Services: PayPal



Picture: Enterprise Development Manager of **PayPal** in Australia, Benjamin Lim, accepts the award as the 'Most Trusted Brand in Non-Bank Financial Services'.

Australia's most frequently used digital payment service – **PayPal** – has once again emerged as Australia's 'Most Trusted Brand in Non-Bank Financial Services' for 2023.

A recent Roy Morgan finding: "[PayPal and BPAY are Australia's most frequently used digital payment services](#)" found nearly three-quarters of Australians (73%) are aware of **PayPal** and nearly half (46.1%) use **PayPal** in an average year – higher than any other digital payment service in the market including Afterpay, BPAY, Apple Pay, Google Pay, Zip Post billpay and several others.

PayPal, launched almost 25 years ago in 1999, is one of the most successful technology companies to emerge in the late 1990s and now has global revenues of over \$40 Billion AUD (\$25 Billion USD). **PayPal** launched its Australian business almost 20 years ago in 2005.

In the Non-Bank Financial Services category there was tough competition from runner-up American Express/ AMEX, as well as Afterpay, AMP, Australian Ethical, AustralianSuper, Latitude Financial, QSuper and Vanguard.

Some of the comments from Australians about why they trust **PayPal** were '**PayPal** is a valuable payment processor that ensures consumers receive the necessary financial protection whilst shopping online' and '**PayPal** tends to offer the most secure payment method there is, and there are a lot of protections for consumers'.

Most Trusted Brand for Insurance: **NRMA Insurance**



Picture: Roy Morgan CEO Michele Levine presents **NRMA Insurance's** Insurance Executive General Manager Matthew Bennett with the 'Most Trusted Brand for Insurance' Award for 2023.

NRMA Insurance has retained top position as Australia's 'Most Trusted Insurance Brand' after winning the inaugural award a year ago. In a highly contested category, the leading brand overcame fellow finalists the RAC (Royal Automobile Club of Western Australia) and the RACQ (Royal Automobile Club of Queensland).

NRMA Insurance is one of the leading brands of IAG (Insurance Australia Group) and is headquartered in Sydney with a membership of 2.8 million. **NRMA Insurance** was spun out of the NRMA (National Roads and Motorists' Association) just over 20 years ago in August 2000.

As well as the three finalists, other contenders in the category included AAMI, Allianz, APIA (Australian Pensioners Insurance Agency), Budget Direct, GIO Insurance, QBE Insurance, RAA (Royal Automobile Association of South Australia), RACT (Royal Automobile Club of Tasmania), RACV (Royal Automobile Club of Victoria) and Youi.

Some of the positive comments from Australians about why they trust **NRMA Insurance** were "They have excellent customer service and are easy to deal with," and "**NRMA Insurance** delivers on its insurance commitments. It has high quality of service, competitive pricing and insurance coverage options."

NRMA Insurance: "We are very proud of this recognition which is a testament to our people who have built trust with our customers by being there when they need us most. Thank you to our incredible team as well as our customers who choose to protect what they care about with **NRMA Insurance**."

Most Trusted Brand for Private Health Insurance: **HBF**



Picture: Roy Morgan CEO Michele Levine presents Manager, Member Contact Centre Ryan Randell of **HBF**, with the 'Most Trusted Brand for Private Health Insurance' Award for 2023.

HBF has repeated its victory of a year ago and is once again the 'Most Trusted Brand in Private Health Insurance' in Australia. The Perth-based health insurer beat finalists including HCF and Bupa to win the coveted award for a second year running.

As well as the three finalists, among the high-profile private health insurance brands to contest this category were ahm (Australian Health Management), Medibank Private, NIB Health Funds and Teachers Health Fund.

Some of the comments from Australians about why they trust **HBF** were "**HBF** are a trusted not-for-profit. They care about their customers first and try hard to keep their costs down. **HBF** are refunding part of the health extras cover not used during COVID," and "**HBF** have been my private health provider for over 30 years. Their policy coverage is excellent."

HBF: "When actions meet words, trust is earned" – and awarded. **HBF Health** is thrilled to share that for the second year running, we have received the Roy Morgan Most Trusted Health Insurer Award 2023.

"With our award in hand, we would like to express gratitude and appreciation for both our million-plus members and dedicated team that allows us to support them. It's with both confidence and pride we can say our people hold a genuine passion for helping our members in the moments they need us. Whether it be assisting with claim queries or supporting a member through surgery – health is what we value the most.

"**HBF** is excited to continue building and holding trust through support, action, and value - so our members can thrive and get the most out of their health insurance. We also thank Roy Morgan for an award that recognises one of our key values and look forward to sharing the news with our loyal members and partners."

For comments or more information about Roy Morgan’s Annual Trusted Brand Award data please contact:

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Roy Morgan Trusted Brand Awards

The Roy Morgan Trusted Brand Awards bring together outstanding companies and brands from across a range of industries to celebrate and recognise the unmatched levels of trust these organisations hold when compared to their competitors in their respective categories.

The Roy Morgan Trusted Brand Awards have been awarded to 20 leading brands for the 12 months to June 2023 and all 20 winners have displayed market-leading levels of trust, and exceedingly low, or negligible, levels of distrust to outstrip their rivals on the key metric of ‘Net Trust’. The Net Trust Score or Net Distrust Score provides an overall benchmark to quantify brand risk, via the simple calculation of positive sentiment (trust) minus negative sentiment (distrust): Net Trust Score (NTS) or Net Distrust Score (NDS) = % Trust - % Distrust.

The Roy Morgan Risk Monitor collects insights on trust and distrust from around 25,000 Australians each year, or around 2,000 Australians each month. Respondents are asked which companies they trust, and why, and which companies they distrust, and why. The survey is specially designed to be open-ended and context-free, i.e. unprompted. In any one year, a company must be nominated by at least 20 Australians to be included in rankings used in the Roy Morgan Trusted Brand Awards.

Need to know what is driving your trust and distrust?

The Roy Morgan Risk Monitor is an ongoing survey based on over 2,000 interviews each month since 2018 to measure levels of trust and distrust in more than 900 brands across 26 sectors.

Roy Morgan Risk Monitor data is available in a variety of formats, from snapshot overviews to detailed tracking of individual brands and their competitors. To gain a greater understanding of Roy Morgan’s Risk research, or to explore the results for specific industries and brands, contact Roy Morgan.

For the latest rankings of key brands, comparison to rankings from a year ago, and examples of reasons Australians trust and distrust key brands view the [latest edition of the Roy Morgan Risk Report](#).

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%
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

Trust and Distrust is monitored for the following ranked brands:

Automotive

Ford, Holden, Honda, Hyundai, Kia, Mazda, Mercedes Benz, Mitsubishi, Nissan, Subaru, Toyota, Tesla, Uber, Volkswagen

Banks

ANZ, Bank Australia, Bank of Queensland, BankSA, Bankwest, Bendigo Bank, CBA, Citibank, Great Southern Bank / CUA, Heritage Bank, HSBC, ING, Macquarie Bank, ME Bank, NAB, People's Choice Credit Union, St George, Suncorp, Teachers Mutual Bank, ubank, Westpac

Charities

Cancer Council, Greenpeace, Red Cross, RSPCA, Smith Family, St Vincent de Paul, The Salvation Army / Salvos, World Vision

Chemical & Pharmaceutical

CSL, Moderna, Monsanto, Pfizer

Consumer Products

Adidas, Body Shop, Bonds, Bosch, Colgate Palmolive, Cotton On, Country Road, Dove, Dyson, EA, Johnson & Johnson, Kathmandu, Lego, LG, Lush, Miele, Nike, Nintendo, Patagonia, Samsung, Sony, Sukin, Thankyou, Unilever, Who Gives A Crap

Food & Beverage

Arnott's, Bega, Cadbury, Coca Cola Amatil / Coke, Domino's Pizza, Hungry Jacks, Kellogg's, KFC, McDonalds, Nestle, Sanitarium, Subway, Uncle Toby's

Gambling

Crown casinos, Sportsbet, TABCorp

Government Services

ATO / Australian Tax Office, Centrelink, CSIRO, Federal Government, Medicare, Reserve Bank of Australia, State Government

Insurance

AAMI, AHM, Allianz, APIA, Budget Direct, Bupa, GIO Insurance, HBF, HCF, Medibank Private Limited, NIB Health Funds, NRMA, QBE Insurance, RAA, RAC, RACQ, RACT, RACV, Teachers Health Fund, Youi

Media

ABC, Channel 10, Channel 7, Channel 9, Disney, Fairfax Media, Fox, Foxtel, Google, Herald Sun, Netflix, NewsCorp, SBS, Sky news, Spotify, Sydney Morning Herald (SMH), The Age, The Guardian

Mining & Petroleum

Ampol/Caltex, BHP, BP, Bravus / Adani, Exxon, Fortescue Metals, Hancock Prospecting, Rio Tinto, Santos, Shell, Woodside Petroleum

Non-Bank Financial Services

Afterpay, American Express / AMEX, AMP, Australian Ethical, AustralianSuper / AusSuper, Latitude Financial, PayPal, Qsuper, Vanguard

Political Parties / Entities

ALP / Labor Party, Liberal Party

Real Estate / Property Developers

Ray White, Lendlease

Retail

Amazon, Big W, Bunnings, BWS (Liquor), Catch Of The Day, Chemist Warehouse, Costco, Dan Murphy's, David Jones, eBay, Harris Scarfe, Harvey Norman, IKEA, JB Hi-Fi, Kmart, Kogan, Mecca / Mecca Max / Mecca Maxima, Mitre 10, Myer, Officeworks, Petbarn, Priceline, Rebel Sport, Reject Shop, Shein, Specsavers, Spotlight, Target, the Good Guys, The Iconic, Westfield, Wish

Services

Australia Post, Choice, Flying Doctor Service, PwC, Wesfarmers

Social Media

Facebook / Meta, Instagram, TikTok, Twitter / X, YouTube

Supermarkets / Convenience Stores

7 Eleven, ALDI, Coles, Drakes Supermarket, Foodland, IGA, Woolworths

Technology

Apple, Atlassian, Dell, HP Packard, Microsoft

Telecommunications

Amaysim, Aussie Broadband, Dodo, Huawei, iiNet, Optus, Telstra, TPG, Vodafone

Travel & Tourism

Flight Centre, Jetstar, QANTAS, Virgin

Utilities

AGL, Alinta Energy, Energy Australia, Ergon Energy, Origin Energy, Red Energy, Simply Energy, Synergy



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