

WeMoney Awards Program – Ratings Methodology Criteria

2025 Home & Contents Insurance Awards

Name: 2025 WeMoney Home & Contents Insurance Awards

Key Dates:

Applications open: Wednesday, 16-Apr-2025
Applications close: Tuesday, 03-June-2025
Winners announced: Wednesday, 11-June-2025

2025 WeMoney Home & Contents Insurance Award Summary

The WeMoney Home & Contents Insurance Awards celebrate the best home and contents insurance products, services, and innovators in the Australian market, offering outstanding value and service quality to consumers.

We use our knowledge and experience to identify those products that offer outstanding value, as well as market-leading features, and recognise them with the WeMoney Home & Contents Insurance Awards.

For applicants, a WeMoney Home & Contents Insurance award is a third-party endorsement of their product(s) and service(s).

Method: We score each factor on a 0-to-10 scale (or as a zero or one, depending on the factor), with 0 being the lowest possible score and 10 being the highest possible score.

Overview

2025 Home & Contents Insurance Award Categories

Overall Award Categories
Home & Contents Insurer of the Year
Contents Insurer of the Year
Digital Home & Contents Insurer of the Year

Home & Contents Award Categories
Best for Value – Home & Contents Insurance
Best for Value – Contents Insurance
Best for Quality – Home & Contents Insurance
Best for Flexibility – Home & Contents Insurance
Outstanding Customer Service – Home & Contents Insurance
Outstanding Claims Experience – Home & Contents Insurance

Landlord & Renters Award Categories
Best for Landlord Insurance
Best for Renters Insurance

Award Methodology

Overall Award Categories

Home & Contents Insurer of the Year

This award recognises the insurer demonstrating overall excellence in home and contents insurance through comprehensive coverage, competitive pricing, and exceptional service delivery. Applicants were assessed based on product comprehensiveness, value proposition, digital capabilities, customer satisfaction, and claims performance. The award is given to the provider with the highest weighted rating across the following categories:

- Premium Competitiveness & Coverage Quality
- Policy Features & Benefit Limits
- Digital Innovation & Technology Adoption
- Customer Service Excellence
- Claims Processing Efficiency
- Flexibility & Customisation Options
- Emergency Support Services

Contents Insurer of the Year

This award recognises the insurer providing superior contents-only coverage with exceptional value and features tailored to renters and contents protection needs. Applicants were assessed based on affordability, coverage breadth, portable items protection, claim processes, and renter-focused innovations. The award is given to the provider with the highest weighted rating across the following categories:

- Premium Affordability for Contents Coverage
- Portable Items & External Coverage
- Flexible Policy Terms & Options
- Digital-First Application Process
- Coverage Comprehensiveness
- Claims Simplicity & Speed

Digital Home & Contents Insurer of the Year

This award recognises the insurer leading digital transformation in home and contents insurance through innovative online capabilities and seamless digital experiences. Applicants were assessed based on online functionality, digital claiming, automated processes, and technological innovation. The award is given to the provider with the highest weighted rating across the following categories:

- Online Policy Management Capabilities
- Digital Claims Submission & Processing
- Automated Approval Systems
- Real-Time Policy Adjustments
- Digital Customer Support Tools
- Innovation in InsurTech Solutions

Home & Contents Cover Award Categories

Best for Value – Home & Contents Insurance

This award recognises the insurer delivering exceptional value through competitive premiums combined with comprehensive home and contents coverage that maximises protection per dollar spent. Applicants were assessed based on pricing competitiveness, coverage inclusions, discount programs, payment flexibility, and overall cost-effectiveness. The award is given to the provider with the highest weighted rating across the following categories:

- Premium Competitiveness Across Demographics
- Coverage-to-Cost Ratio
- Excess Flexibility Options
- Multi-Policy & Bundling Discounts
- Payment Frequency Options
- Sign-Up Incentives & Loyalty Benefits
- Standard Inclusions Value

Best for Value – Contents Insurance

This award recognises the insurer offering outstanding value in contents-only coverage through affordable premiums and comprehensive protection for personal belongings. Applicants were assessed based on pricing accessibility, coverage limits, excess options, and features relevant to renters and contents-only customers. The award is given to the provider with the highest weighted rating across the following categories:

- Entry-Level Premium Affordability
- Benefit Limits vs Premium Cost
- Flexible Excess Options
- Payment Plan Variety
- Coverage Inclusions
- Discount Programs

Best for Quality – Home & Contents Insurance

This award recognises the insurer demonstrating superior product quality through premium coverage features, comprehensive protection options, and exceptional policy benefits. Applicants were assessed based on coverage comprehensiveness, maximum benefit limits, unique features, nationwide availability, and premium service offerings. The award is given to the provider with the highest weighted rating across the following categories:

- Maximum Benefit Limits
- Comprehensive Peril Coverage
- Premium Feature Inclusions
- Emergency Repair Allowances
- Temporary Accommodation Benefits
- Lifestyle & Smart Home Features
- Policy Innovation & Unique Benefits

Best for Flexibility – Home & Contents Insurance

This award recognises the insurer offering the most adaptable insurance solutions with extensive customisation options and policy management flexibility. Applicants were assessed based on coverage adjustability, payment options, policy modifications, pause capabilities, and customer control features. The award is given to the provider with the highest weighted rating across the following categories:

- Coverage Level Customisation
- Policy Pause & Suspension Options
- Payment Frequency Flexibility
- Excess Selection Range
- Mid-Term Adjustment Capabilities
- Short-Term Coverage Options
- Switch Between Coverage Types

Best for Landlord Insurance

This award recognises the insurer providing comprehensive protection specifically designed for investment property owners and landlords. Applicants were assessed based on rent default coverage, tenant damage protection, legal expense coverage, loss of rent provisions, and property investment features. The award is given to the provider with the highest weighted rating across the following categories:

- Rent Default Protection
- Malicious Tenant Damage Coverage
- Legal Expense Benefits
- Loss of Rent Provisions
- Property Manager Integration
- Investment Property Features
- Airbnb Coverage Options

Best for Renters Insurance

This award recognises the insurer delivering accessible and tailored contents insurance solutions specifically designed for the rental market. Applicants were assessed based on affordability, flexible terms, portable coverage, simplified processes, and features appealing to young renters. The award is given to the provider with the highest weighted rating across the following categories:

- Affordable Entry-Level Premiums
- Month-to-Month Coverage Options
- Portable Items Protection
- Simplified Online Applications
- Flexible Policy Terms
- Quick Approval Times

Outstanding Customer Service

This award recognises the insurer providing exceptional customer experience through responsive support, comprehensive service channels, and customer-centric service delivery. Applicants were assessed based on support availability, response times, channel diversity, emergency assistance, and customer satisfaction metrics. The award is given to the provider with the highest weighted rating across the following categories:

- Multi-Channel Support Availability
- Average Response Times
- 24/7 Emergency Helpline Services
- Local Customer Support Teams
- First-Contact Resolution Rates
- Digital Support Tools
- Customer Satisfaction Scores

Outstanding Claims Experience

This award recognises the insurer delivering the most efficient and customer-friendly claims experience from submission through to settlement. Applicants were assessed based on claiming methods, processing speed, approval rates, automated systems, and dispute resolution processes. The award is given to the provider with the highest weighted rating across the following categories:

- Digital Claims Submission Options
- Average Processing Times
- Claims Approval Rates
- Automated Approval Systems
- Repair Time Guarantees
- Dispute Resolution Support
- Claims Communication Quality
- Settlement Speed & Accuracy

Assessment Criteria

Awards are based on a comprehensive list of individual criteria applied to each home and contents insurer and available products, assessing important factors, such as:

1. Affordability & Fees

The independent judging panel examines each Home & Contents insurer based on their pricing competitiveness and fee transparency across different customer scenarios and geographic locations. This includes a detailed assessment of premium costs, excess structures, discount programs, and overall value proposition relative to coverage provided.

- Minimum annual insurance quotes
- Contents Only, Home & Contents, and Home Only coverage pricing
- Standard excess amounts and excess variation options
- Sign-up incentives, premium discounts, and bundled discounts
- Loyalty rewards for long-standing customers
- Payment frequency options and cancellation or termination costs

2. Value

The independent judging panel examines each Home & Contents insurer based on their ability to deliver comprehensive coverage and additional benefits that maximise value. This includes a detailed assessment of policy inclusions, sum insured adequacy tools, lifestyle benefits, and value-added services that enhance the customer proposition.

- Smart home discounts and sustainability rewards
- Standard comprehensive policy benefits, including accidents and natural disasters
- Malicious damage, temporary accommodation, and emergency repairs coverage
- Unique product differentiators and innovative features
- Standard features documentation across different cover types

3. Quality

The independent judging panel examines each Home & Contents insurer based on their coverage comprehensiveness, product flexibility, and maximum benefit provisions. This includes a detailed assessment of nationwide availability, specialised coverage options, policy management capabilities, and the breadth of protection offered across different customer needs

- Nationwide coverage availability
- Airbnb-type rental property coverage
- Flexible or short-term cover options for renters
- Contents cover outside the home,
- Legal expenses coverage
- Maximum annual benefit limits by cover type
- Policy pause capabilities

4. Customer Experience

The independent judging panel examines each Home & Contents insurer based on their digital capabilities, customer support infrastructure, and overall service delivery experience. This includes a detailed assessment of online application processes, mobile functionality, approval timeframes, and the accessibility of customer support across multiple channels.

- Online policy application capability
- Mobile application functionality
- Average approval time for fully submitted applications
- Customer support channels availability
- Wait times for live customer service representatives
- 24-hour emergency helpline availability

4. Claims Experience

The independent judging panel examines each Home & Contents insurer based on their claims processing efficiency, digital capabilities, and customer support throughout the claims journey. This includes a detailed assessment of submission methods, processing timeframes, approval rates, and dispute resolution processes that ensure fair and timely claim settlements.

- Online and mobile app claims submission capabilities
- Automated claim approvals
- Straight-through processing systems
- Average processing time from claim submission to funds received
- Repair time guarantees for property damage
- Claims approval rates and fair assessment practices
- Dispute and appeal support processes for rejected claims

Customer Scenarios

To ensure a fair and accurate comparison, applicants are assessed against **three distinct customer profiles** that reflect real-world needs. This approach allows the judging panel to evaluate each provider's strengths within relevant segments and highlight those that deliver exceptional value and service for different types of members.

Scenarios	Customer Attributes
Scenario 1	<u>Age</u> : 25 <u>Gender</u> : Female <u>Annual Income</u> : \$95,000 (excl. superannuation) <u>Building Type</u> : Unit in a Strata Complex <u>Building Features</u> : 2 bed, 1 bath, 1 garage (communal) <u>Ownership Status</u> : Renter <u>Property Value</u> : \$750,000 <u>Year of Construction</u> : 2012 <u>External Walls</u> : Concrete <u>Flooring</u> : Vinyl <u>Contents Value</u> : \$50,000 <u>Pets</u> : N/A
Scenario 2	<u>Age</u> : 35 <u>Gender</u> : Male & Female <u>Combined Annual Income</u> : \$175,000 (excl. superannuation) <u>Building Type</u> : Semi-Detached, Two-Story Townhouse <u>Building Features</u> : 3 bed, 2 bath, 1 garage <u>Ownership Status</u> : Owner (≤80% LVR) <u>Property Value</u> : \$1,350,000 <u>Year of Construction</u> : 1998 <u>External Walls</u> : Double-Brick <u>Flooring</u> : Timber / Laminate <u>Contents Value</u> : \$75,000 <u>Pets</u> : N/A
Scenario 3	<u>Age</u> : 45 <u>Gender</u> : Male & Female <u>Combined Annual Income</u> : \$250,000 (excl. superannuation) <u>Building Type</u> : Free-Standing, Double-Story Home <u>Building Features</u> : 4 bed, 2 bath, 2 garage <u>Ownership Status</u> : Owner (≤80% LVR) <u>Property Value</u> : \$2,150,000 <u>Year of Construction</u> : 1987 <u>External Walls</u> : Double-Brick <u>Flooring</u> : Tiles <u>Contents Value</u> : \$100,000 <u>Pets</u> : N/A

Scoring Methodology

Score Range	Description
0-4	Below industry standards, there is significant room for improvement.
5-7	Meets industry standards, and solid performance but there is room for improvement.
8-10	Exceeds industry standards, exceptional features and customer experience

Data Collection & Review Process

WeMoney collects data from Home & Contents Insurance Providers, and observes demonstrations, as necessary. Our process begins by sending out detailed questionnaires to Home & Contents Insurance Providers. The questionnaires are structured to be unbiased in nature and provide coverage at eliciting both favourable and unfavourable responses. The questionnaire answers, combined with our in-house specialists' hands-on research, make our proprietary assessment process that scores each provider's performance.

We then undergo an additional evaluation process that is curated for certain types of consumers. This evaluation adjusts the weighting of factors (and occasionally will consider additional criteria) to emphasise features that matter most to consumers.

We also take into account customer experience, industry standards and regulatory requirements.

Award Eligibility

Insurers were given 6 weeks (30 business days) to respond to our invitation process and provide all necessary data. Only Insurers that provided data satisfactorily and met all requirements, were included in the WeMoney Awards Program.

The Review Team

The review panel comprises a member from the WeMoney team and experts that include market contributors, CEOs, Directors and editorial staff who are seasoned writers. Each panel member follows WeMoney's strict guidelines for editorial integrity and are all commercially independent of the applicants.

Selection Criteria

Awards are based on a comprehensive list of individual criteria applied to each product that assesses important features such as Affordability & Fees, Value, Quality, Customer Experience and Claims Experience among others, that broadly fall into the following 5 categories:

- Affordability & Fees
- Value
- Quality
- Customer Experience
- Claims Experience

Each individual criterion receives a weighting, which varies according to the award. Each award is made up of its own unique combination of weightings.

Weighting

Criteria	Indicative Breakdown	Weighting (%)
Affordability & Fees	<ul style="list-style-type: none">• Minimum annual insurance quotes• Contents Only, Home & Contents, and Home Only coverage pricing• Standard excess amounts and excess variation options• Sign-up incentives, premium discounts, and bundled discounts• Loyalty rewards for long-standing customers• Payment frequency options and cancellation or termination costs	20%
Value	<ul style="list-style-type: none">• Lifestyle benefits• Smart home discounts and sustainability rewards• Standard comprehensive policy benefits, including accidents and natural disasters• Malicious damage, temporary accommodation, and emergency repairs coverage• Unique product differentiators and innovative features• Standard features documentation across different cover types	20%
Quality	<ul style="list-style-type: none">• Nationwide coverage availability• Airbnb-type rental property coverage• Flexible or short-term cover options for renters• Contents cover outside the home,• Legal expenses coverage• Maximum annual benefit limits by cover type• Policy pause capabilities	20%

Customer Experience	<ul style="list-style-type: none"> • Online policy application capability • Mobile application functionality • Average approval time for fully submitted applications • Customer support channels availability • Wait times for live customer service representatives • 24-hour emergency helpline availability 	20%
Claims Experience	<ul style="list-style-type: none"> • Online and mobile app claims submission capabilities • Automated claim approvals • Straight-through processing systems • Average processing time from claim submission to funds received • Repair time guarantees for property damage • Claims approval rates and fair assessment practices • Dispute and appeal support processes for rejected claims 	20%