WeMoney Awards Program - Ratings & Methodology Criteria

Business Awards (Business Insurance)

Name: 2026 WeMoney Business Awards (Business Insurance)

Key Dates:

Applications open: Monday, 22-June-2026
Applications close: Friday, 10-July-2026
Winners announced: Thursday, 23-July-2026

2026 Business Awards (Business Insurance) Summary

The WeMoney Business Awards (Business Insurance) recognises the best business insurance providers in the market, offering outstanding value and service to Australian businesses.

We use our knowledge and experience to identify those insurers and service providers that offer exceptional products, experience, as well as market-leading features, and recognise them with the WeMoney Business Awards.

For applicants, a WeMoney Business 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

2026 Business Insurance Award Categories

Overall Award Categories
Business Insurer of the Year (Small Business)
Outstanding Customer Service

Award Methodology

Overall Award Categories

Business Insurer of the Year (Small Business)
This award recognises the business insurer demonstrating exceptional commitment to serving Australian small businesses through tailored coverage and accessible pricing. Applicants were compared based on small business products, affordability, ease of purchase, claims handling, and dedicated small business support. The award is given to the provider that received the highest weighted rating across the following categories:

- Small Business Product Suitability
- Affordability & Value
- Ease of Purchase & Management
- Claims Handling & Support
- Customer Experience

Outstanding Customer Service
This award recognises the business insurer delivering exceptional customer support through accessible channels, responsive service, and expert guidance for commercial insurance. Applicants were compared based on support availability, business insurance expertise, response times, claims support, and overall service quality. The award is given to the provider that received the highest weighted rating across the following categories:

- Customer Support Availability
- Business Insurance Expertise
- Response Time & Resolution
- Claims Support & Resolution
- Dedicated Account Management

Assessment Criteria

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

1. Value

The independent judging panel examines each business insurer based on their pricing structure, cost competitiveness, and value proposition to business customers. This includes a detailed assessment of excess amounts, premium discounts, fees, and cost-related factors that impact the total cost of coverage. Applicants are compared based on their pricing relative to industry benchmarks and cost transparency.

- Standard excess amounts for comprehensive policies
- Ability to vary excess to reduce premiums
- Multi-policy bundling discounts and sign-up incentives
- Loyalty programs and retention benefits for existing customers
- Payment frequency options and installment fees
- Cancellation and termination costs

2. Quality

The independent judging panel examines each business insurer based on their coverage breadth, policy features, and product sophistication across different business insurance types. This includes a detailed assessment of coverage limits, industry specialisation, standard benefits, and innovative features that enhance protection for businesses. Applicants are compared based on their coverage comprehensiveness and product innovation relative to industry standards.

- Nationwide coverage availability
- Maximum annual benefit limits by coverage type
- Industry-specific tailored policies
- Ability to pause or switch coverage levels
- Standard versus optional benefits for each policy type
- Risk management tools and resources
- Mobile application functionality
- Unique features and innovations

3. Customer Experience

The independent judging panel examines each business insurer based on their service delivery, digital capabilities, and overall customer support quality throughout the policy lifecycle. This includes a detailed assessment of application processes, response times, support channels, and service differentiators that enhance the customer journey. Applicants are compared based on their service quality and customer satisfaction relative to industry benchmarks.

- Online policy application capability
- Required documentation for new policies
- Average approval timeframes
- Customer support channels (website, email, phone, mobile app, in-store)
- Wait times for live representatives
- 24-hour emergency contact availability
- Support team location
- Dedicated account managers

4. Claims

The independent judging panel examines each business insurer based on their claims processing efficiency, transparency, and customer support throughout the claims lifecycle. This includes a detailed assessment of claims submission methods, processing times, approval rates, and dispute resolution processes. Applicants are compared based on their claims handling performance and customer support quality relative to industry standards.

- Online and mobile app claims submission capability
- Real-time updates on claim status
- Average processing time from submission to funds received
- Claims approval rates
- Support for claim disputes and appeals
- Rejected claim resolution processes

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 B2B Providers and observes demonstrations, as necessary. Our process begins by sending out detailed questionnaires to B2B 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 3 weeks to respond to our invitation process and provide all necessary data. Only B2B Providers 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 Quality, Value, Customer Experience, and Claims, among others, that broadly fall into the following 4 categories:

- Value
- Quality
- Customer Experience
- Claims

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 (%)
Value	• Standard excess amounts for comprehensive policies • Ability to vary excess to reduce premiums • Multi-policy bundling discounts and sign-up incentives • Loyalty programs and retention benefits for existing customers • Payment frequency options and installment fees • Cancellation and termination costs	**25%**
Quality	• Nationwide coverage availability • Maximum annual benefit limits by coverage type • Industry-specific tailored policies • Ability to pause or switch coverage levels • Standard versus optional benefits for each policy type • Risk management tools and resources • Mobile application functionality • Unique features and innovations	**25%**
Customer Experience	• Online policy application capability • Required documentation for new policies • Average approval timeframes • Customer support channels (website, email, phone, mobile app, in-store) • Wait times for live representatives • 24-hour emergency contact availability • Support team location • Dedicated account managers	**25%**
Claims	• Online and mobile app claims submission capability • Real-time updates on claim status • Average processing time from submission to funds received • Claims approval rates • Support for claim disputes and appeals • Rejected claim resolution processes	**25%**