



## Life insurance – are you paying too much?

**SYDNEY: 18 June, 2015** - With the plethora of life insurance offers now being marketed to Australians, consumers may be confused about which policies are more affordable, according to Life Insurance Direct Australia (Life Insurance Direct) CEO, Russell Cain.

“We are seeing a lot of life insurance being advertised by big brands on television and online, but while it may be quick and easy to buy this way, it isn’t always the best value for money,” Mr Cain said.

To help consumers make more informed choices, Life Insurance Direct conducted first of its kind research into over 20 life insurance offers and created the [Life Insurance Direct Quote Index](#) (The Quote Index). The Quote Index allows Australians to directly compare the cost of the various types of life insurance policies available.

Consumers enter details such as their gender and the level of life insurance cover required. This data then produces a graph which shows pricing for each of the various options. Using an example of a 50-year-old male wanting \$500,000 of life insurance, Life Insurance Direct found that annual premiums could vary by as much as \$1,600 per year.

To use the Life Insurance Direct Quote Index and view a graph, visit <http://www.lifeinsurancedirect.com.au/quote-index/>

“Interestingly, what we discovered was that generally speaking, premiums on retail policies offered via financial advisers are often significantly cheaper than those offered direct to the public by big brand insurers or providers,” Mr Cain said.

In light of this research, Mr Cain urged consumers to shop around. “While price is not the only factor when considering life insurance, it is important, so it is critical to shop around, get educated about life insurance, speak to an expert and compare.”

To view The Life Insurance Direct Quote Index, visit <http://www.lifeinsurancedirect.com.au/quote-index/>

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### **About Life Insurance Direct**

Life Insurance Direct Australia is one of Australia's leading life insurance comparison websites. We compare a range of major life insurance companies to offer clients comparison reports, education and assistance.

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