



Avoid Being Overcharged on Your Life Insurance Premiums

Sydney: 18 July, 2016 – [Life Insurance Direct](#) has done extensive research of more than 3,000 quotes from 32 brands to launch the 2016 Life Insurance Direct Quote Index. The research reveals that certain big brands are consistently overcharging on life insurance premiums.

“There are many misconceptions about which brands deliver value when it comes to life insurance”, said [lifeinsurancedirect.com.au](#) CEO Russell Cain. “We speak to people all the time who have no idea they are being overcharged on their premiums, or where to find good value.”

The 2016 [Life Insurance Direct Quote Index](#) has been enhanced to include premium data for policies sourced through 8 major Super funds, as well as the Direct and Retail policy markets. Thousands of quotes have been entered into the Quote Index, to allow consumers to directly compare premiums offered by the different brands.

The research reveals that a 45 year old male seeking \$500,000 life insurance could pay premiums ranging from \$41.00 to \$132.43 per month, amounting to a difference of over \$1000 annually.

“Interestingly, the research highlights that one insurer, owned by one of the four big banks have significantly reduced the premiums on their retail life insurance products from the 2015 data. The research confirms findings from 2015, that on average Direct life insurance policies are significantly more expensive than Retail policies” Mr Cain said.

Mr Cain urges Australian families to do their research as life insurance premiums and policy benefits can vary dramatically between brands and distribution channels. “To avoid being overcharged on your life insurance premiums, be informed and shop around before you make a decision.”

To view the 2016 Life Insurance Direct Quote Index
<https://www.lifeinsurancedirect.com.au/quote-index/>

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About [lifeinsurancedirect.com.au](https://www.lifeinsurancedirect.com.au)

Life Insurance Direct Australia (<https://www.lifeinsurancedirect.com.au/>) is one of Australia's leading life insurance comparison websites. Although [lifeinsurancedirect.com.au](https://www.lifeinsurancedirect.com.au) does not cover every insurer and every insurance product, it does compare a range of major life insurance companies and offers clients comparison reports, education and assistance.

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