















PRESS RELEASE

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42% of Aussies too lazy to query an expensive bill with their provider

- New finder.com.au research reveals Aussies are too lazy to query an high bill with their provider
- Baby boomers (72%) most likely to query a expensive household bill, compared to 49% of Gen Y
- Tips: What to do if you experience bill shock

16 May, 2017, Sydney, Australia – When it comes to receiving an 'unexpectedly expensive bill', Australians are reluctant to query it with their provider as their first port of call, according to <u>finder.com.au</u>, Australia's most visited comparison website¹.

From phone bills to energy or insurance, consumers aren't prepared to confront their provider directly when faced with an expensive bill, with 42% (or 7.6 million) of Aussies not taking it up with their provider.

The research shows one in five consumers (21%) would simply deal with an excessive bill by saving money and making sure the next bill wasn't so high.

The analysis revealed one in nine (11%) would jump online straight away and compare, putting providers on the line for just one bill blowout.

Bessie Hassan, Money Expert at finder.com.au, says it's alarming that consumers aren't taking action when experiencing bill shock.

"People go into auto-pilot mode and just accept the bill they receive. But it's time Aussies speak up if they feel ripped off or if they think they've been charged an incorrect amount," she says.

It was Baby Boomers who were most likely to question a high bill with a provider, with 72% admitting they would, compared to just half (49%) of Generation Y.

Interestingly, Generation Y (14%) were the most likely to jump online as their first move to shop around for a new provider, compared to just 12% of Generation X, and 7% of Baby Boomers.

¹ Experian Hitwise since 2015

Ms Hassan says customers need that experience bill shock need to make a conscious effort to monitor their expenditure.

"If you get an expensive bill, consider why you've been charged a premium. It may be related to your consumption, such as if you've exceeded your mobile phone data limit, otherwise it could be a result of higher fees.

"Conduct an online search to see how your quote compares to prices for similar products. If you think you're being charged too much, negotiate your bill with your provider. If you have a good repayment history, they'll be more inclined to issue you with a discount," she says.

When faced with a high bill, the minority (4% of respondents) felt they 'couldn't do anything about it' if they're on a contract.

"You should never feel like you're 'stuck'. Even if you're on a contract, there's always wiggle room. Providers can often set up a repayment plan to help you stay on track," she says.

Interestingly, just 1% of customers would head to the industry ombudsman to query what they've been charged as their first reaction.

"Try to resolve the matter with the provider first before escalating a complaint to the ombudsman.

"When managing your household bills, and ensuring you're charged a fair price, ultimately the ball is in your court," Ms Hassan says.

State by state

- Respondents from WA and TAS (63%) are the most likely to query an abnormally high bill with a provider.
- Those in NSW are the least likely (19%) to accept the high bill and ensure the next bill isn't so expensive, along with VIC residents (19%).
- Victorians are the least loyal to their providers with 16% saying they would jump online and compare new providers if they suffered bill shock, followed by 10% from NSW and 10% from WA.
- South Australians are the most likely to feel like there is nothing they can do about an unexpectedly high bill.

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