



finder Awards 2017 product methodology

These are the criteria finder used to select our best product winners for our 2017 Awards. Details of the winners can be found online at <https://www.finder.com.au/finderawards>

Contents

- finder Awards 2017 product methodology 1
- Credit Cards 3
 - Best Premium Frequent Flyer Credit Card 3
 - Best Balance Transfer Credit Card 3
 - Best Low Rate Credit Card 3
 - Best No Annual Fee Credit Card..... 3
- Home Loans 5
 - Best Home Loan (Owner Occupied - Variable) 5
 - Best Home Loan (Owner Occupied - 3-Year Fixed) 5
 - Best Investor Home Loan (PI Variable) 5
 - Best Investor Home Loan (PI 3-Year Fixed) 5
- Loans 6
 - Best Unsecured Personal Loan..... 6
 - Best P2P Personal Loan 6
 - Best Car Loan 6
- Banking 7
 - Best Savings Account 7
 - Best Transaction Account 7
 - Best Travel Card 7
- Insurance 8
 - Best Health Insurance (Value) 8
 - Best Health Insurance (Comprehensive)..... 8

Best Travel Insurance (Comprehensive).....	9
Best Travel Insurance (Value)	9
Mobile Plans.....	10
Best Prepaid SIM	10
Best Postpaid Month-to-Month SIM.....	10

Credit Cards

Best Premium Frequent Flyer Credit Card

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Signup bonus points 40%, annual fee 25%, basic earn rate** 10%, supermarket earn rate** 5%, points cap 5%, foreign transaction fee*** 5%, interest rate 2.5%, concierge availability* 2.5%, lounge pass inclusion* 2.5%, free flight offered* 2.5%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: The annual fee score was adjusted for products which offered a discounted fee in the first year, with a 15% weighting for the first-year discounted score, and a 10% weighting for the second year full fee for those products only. * received a full score of 10 if said feature was offered, or 0 if it was not. ** were manually awarded 10 for earn rates above 1 point per dollar, 8 points for 1 point per dollar, with decreasing points awards for lower earn rates. *** were awarded 10 points for no fee, 4 points for a 2% fee, 3 points for a 3% fee, and 0 points for any higher fees.

Best Balance Transfer Credit Card

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Balance transfer period 45%, balance transfer fee** 25%, annual fee 25%, purchase rate 2.5%, revert rate* 2.5%. Products with balance transfer periods of 12 months or less were excluded.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: The annual fee score was adjusted for products which offered a discounted fee in the first year, with a 12.5% weighting for the first-year discounted score, and a 12.5% weighting for the second year full fee for those products only. * received a full score of 10 if the revert rate was the same as the purchase rate, and 5 if it was the same as the cash advance rate. ** received 10 for no fee, 6 for a fee of 1%, 4 for a fee of 1.5%, 2 for a fee of 2% and 0 for any higher fee.

Best Low Rate Credit Card

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Purchase rate 70%, Annual fee 30%. Only cards with an annual fee under 12% were considered for this category.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: None.

Best No Annual Fee Credit Card

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Purchase rate 50%, balance transfer period 25%, awards program 10%, interest free period** 10%, balance transfer fee* 5%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: * was awarded 10 points for no fee, 6 points for a fee of 3% and 0 points for any higher fee. ** received 10 points for 56 or more days, with descending points awarded for fewer days, down to 1 point for 21 days and 0 points for less than 21 days.

Home Loans

Best Home Loan (Owner Occupied - Variable)

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Interest rate 75%, service fee 10%, one-hundred percent offset account availability* 10%, application fee 2.5%, settlement fee 2.5%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: * was awarded 10 points if an offset account was available, and 0 points if one was not.

Best Home Loan (Owner Occupied - 3-Year Fixed)

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Interest rate 80%, service fee 10%, application fee 5%, settlement fee 5%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: None.

Best Investor Home Loan (PI Variable)

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Interest rate 75%, service fee 10%, one-hundred percent offset account availability* 10%, application fee 2.5%, settlement fee 2.5%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: * was awarded 10 points if an offset account was available, and 0 points if one was not.

Best Investor Home Loan (PI 3-Year Fixed)

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Interest rate 80%, service fee 10%, application fee 5%, settlement fee 5%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: None.

Loans

Best Unsecured Personal Loan

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Interest rate* 80%, application fees 20%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: * the interest rates of loans were ranked across the market, with the lowest rate receiving 10 points, the next lowest 9 points, and so on. Identical, tied interest rates received the same points. Interest rates above 12.99% received no points.

Best P2P Personal Loan

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Interest rate* 80%, application fees 20%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: * the interest rates of loans were ranked across the market, with the lowest rate receiving 10 points, the next lowest 9 points, and so on.

Best Car Loan

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Interest rate 80%, monthly fee* 10%, application fee 10%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: * was awarded 10 points for no fee, and 0 points for any other fee.

Banking

Best Savings Account

Methodology: Savings accounts across the market as of 6 October 2017 were ranked based on interest rate awarded, presuming a salary of at least \$2,000 was paid into the savings account or an associated current account every month. Introductory or temporary bonus rates were ignored.

Exceptions: None.

Best Transaction Account

Methodology: Only accounts which allowed free ATM access nationally were included - i.e. accounts which offered to refund any third-party ATM fees either instantly or within 30 days. The winner was decided based on extra features.

Exceptions: None.

Best Travel Card

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Establishment fee* (combined initial load and card issue fee) 30%, reload fee* 30%, ATM fees 30%, currency availability** 10%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: * was awarded 10 points for no fee. One point was deducted for every dollar charged for a load of \$1,000. ** One point was awarded for every two available currencies, up to a maximum of 10 points.

Insurance

Best Health Insurance (Value)

Best Health Insurance (Comprehensive)

Methodology: Products were assessed based on coverage for the following treatments and extras, using a weighted scoring system. Scores were averaged across packages available in NSW, VIC, WA, SA and QLD.

Treatments:

Pregnancy and birth related
Assisted reproductive services
Eye surgery
Cardiac surgery
Joint replacement
Palliative care
Psychiatric services
In-hospital rehab
Kidney dialysis
Sterilisation
Hip replacement
Obesity surgery
Non-cosmetic plastic surgery

Extras:

Ambulance
General dental
Optical
Physiotherapy
Non-PBS pharmaceuticals
Chiropractic/massage/natural therapies/acupuncture
Podiatry
Psychology
Hearing aids
Blood glucose monitors

Comprehensiveness award: Policies were scored based on policy comprehensiveness, excess/co-payment amount and range of associated hospitals using finder's health insurance engine algorithm.

Value award: Policies were weighted based on pricing [55%], policy comprehensiveness (inc. excess/co-payment amount and range of associated hospitals) [45%] using finder's health insurance engine algorithm.

Exceptions: None.

Best Travel Insurance (Comprehensive)

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Cancellation coverage 15%, disruption of journey coverage 15%, lost luggage coverage 15%, accidental death coverage 10%, personal liability coverage 10%, lost documents coverage 10%, travel delay coverage 10%, price 10%, medical coverage 5%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: None.

Best Travel Insurance (Value)

Methodology: Selected product features ("metrics") were analysed and weighted as follows: Cancellation coverage 5%, disruption of journey coverage 5%, lost luggage coverage 5%, accidental death coverage 5%, personal liability coverage 2.5%, lost documents coverage 2.5%, travel delay coverage 5%, price 67.5%, medical coverage 2.5%.

All metrics not marked with an * were compared to the rest of the market on 6 October 2017 and scored out of 10 relevant to the market using finder's dynamic scoring system. The top 10% received the top score, with descending points awarded from there.

Exceptions: None.

Mobile Plans

Best Prepaid SIM

Methodology: Only plans which offered unlimited calls and texts in Australia were considered. Selected product features ("metrics") were analysed and weighted as follows: Price per GB 70%, network coverage 30%.

Exceptions: None.

Best Postpaid Month-to-Month SIM

Methodology: Only plans which offered unlimited calls and texts in Australia were considered. Selected product features ("metrics") were analysed and weighted as follows: Price per GB 75%, excess cost per GB 5%, network coverage 20%.

Exceptions: None.