

**Under embargo**

8am 26 February, 2018

## Loyalty costing 10 million Aussies in lazy tax

- ➔ 45% of Australians will switch providers to save money in 2018
- ➔ The remaining 55% – 10M adults – could be paying dearly for their brand loyalty
- ➔ finder.com.au launches 72-hour savings event: Over 100 brands and 150 deals across home loans, credit cards, insurance, fashion, beauty, online retailers, tech and travel

**26 February 2018, Sydney, Australia** – New research from [finder.com.au](http://finder.com.au), the site that compares virtually everything, reveals a surprising number of Australians could be paying the price for their ‘set and forget’ mentality when it comes to everyday living costs.

A finder.com.au survey of 2,306 Australians shows that while 45% of adults have plans to switch at least one provider this year, 55% – the equivalent of more than 10 million Australians – won’t be, which could cost them thousands of dollars.

Bessie Hassan, Money Expert at finder.com.au, is urging Australians to review their monthly outgoings and consider switching to save money.

“A surprising number of Australians stay loyal to their current providers due to laziness or being scared of change – potentially costing themselves thousands of dollars a year.

“Doing a ‘health check’ of your bills and outgoings is probably one of the most significant things Australians can do to improve their financial position in 2018.

“It’s easier than ever to compare products and services, so there’s no excuse to be in the dark.

“While two in five Australians will be putting their providers on notice this year, three in five may be slugged the ‘lazy tax’ for not reviewing their household bills or shopping around on a regular basis,” says Ms Hassan.

Previous finder.com.au research has found 40% of Australians still remain with their childhood bank, and will stay with their health fund 11.8 years on average.

Meanwhile, 63% – the equivalent of 12 million Australians – have felt the pinch of rising energy prices but only 14% switched energy providers in 2017.

### How much money can you save by switching?

- **Home loans:** The mortgage is usually the biggest household expense and the greatest opportunity for savings. Right now your home loan rate should have a '3' in front of it. Even if you got a more modest discount of .25% off the standard variable home loan rate, this is worth \$21,000 in savings to you over the life of your loan.
- **Mobile phone plans:** By switching mobile phone providers, you can save up to \$200 - \$350 per year depending on whether you need just a plan or phone package.

If you're on a contract and you've paid off your phone but you'd still like to keep using it, it's worth switching to a SIM-only plan to save hundreds. You could save over \$500 a year by changing plans and providers.

- **Health insurance costs:** Premiums will rise on average 4% on 1 April 2018. Not only is it a good time to make sure you're getting value for money from your policy, but if you pay 12 months up front before April you can lock-in 2017 prices - saving yourself on average close to \$200.

The findings coincide with the launch of finder.com.au's biggest savings event, the inaugural 72-hour [finder Flash Sale](#), which involves over 100 brands and 150 deals across everything from home loans, credit cards, travel, insurance, beauty, fashion, telcos, and online retailers.

"Our mission is to help everyday Australians get on the front foot with their finances. The finder Flash Sale is one way we can give easy access to discounts on multiple expenses that could have a big impact on the weekly budget."

"During the finder Flash Sale Australians will be able to switch to the lowest home loan rate on the market, which equates to a whopping \$125,000 in potential savings over the life of the loan – what other sale saves you that kind of money?"

The finder Flash Sale will feature exclusive deals of up to 50% off over 70 online stores including Pet Barn, Boohoo, Aussie Farmers Direct, General Pants, City Beach, and Missguided.

“For savvy-Australians looking to save some serious money this year, the next 72 hours will be a good time to jump online and compare the best offers on the market,” says Ms Hassan.

**A sample of [finder Flash Sale deals](#):**

- The lowest variable home loan rate on the market: 3.44%, **Reduce Home Loans**
- The lowest (1 year) fixed home loan rate on the market: 3.39%, **Greater Bank**
- Save up to \$7,500 on your life insurance premium: **Noble Oak**
- Up to 40% off at **Hotels.com**
- 25% off full price at **Cotton On, Cotton On Kids, Cotton On Body, General Pants, Adidas, Rubi Shoes**
- 50% off first 100 customers, and 40% off everything includes sale: **Boohoo**
- **Vibe Hotels, Adina Apartments, Medina Serviced Apartments & Travelodge**: 15% off across all Australia and NZ Hotels
- Up to 15% off travel insurance with **Tick Travel, Online Travel Insurance, World Care**
- **Virgin Australia**: Up to 15% off selected flights to Fiji, Bali, Hong Kong and the US
- 10% off whole range at **Red Balloon**

-----  
**About us**

More than 3 million Australians turn to [finder.com.au](http://finder.com.au) every month to save money, time and make important life choices. We compare virtually everything – 50+ product categories including credit cards, phone plans, health insurance, travel deals and much more.

Our free service is 100% independently-owned by two Australians: Fred Schebesta and Frank Restuccia. Since launching in 2006, we’ve helped our users make more than 17 million decisions.

We continue to expand and launch around the globe, and are now operating in 10 countries: Australia, New Zealand, U.K, Hong Kong, U.S.A, Canada, Mexico, Chile, Singapore, and Spain. We have 5 offices in Sydney (HQ), U.K, U.S, Poland, and the Philippines. For further information visit [www.finder.com.au](http://www.finder.com.au).

-----  
**For further information:**



**Bessie Hassan**

Head of PR – Australia & Money Expert & Money Expert

+61402 567 568

+61 1300 FINDER (346 337)

[Bessie@finder.com.au](mailto:Bessie@finder.com.au)



Credit  
Cards



Loans &  
Savings



Insurance



Electricity  
& Gas



Shopping  
Deals

[Privacy Policy](#) | [About finder.com.au](#) | [Contact Us](#) | [Media Room](#)