

finder Awards 2018 Methodology: Best Health Insurance (Comprehensive)



Dynamic Scoring

Finder's dynamic scoring system is the market-leading method used to score product metrics throughout the finder Awards.

Rather than awarding a set number of points for certain values (e.g. 5 points for credit card interest rates between 15% and 18%), Finder's dynamic scoring system adjusts scores based on the actual range of values across the market. In each judgement period, the range of values across each specific category is divided into 10 percentile groups. The best 10% of metrics receive a score of 10, the next 10% receive a score of nine, and so on. Thus scoring automatically adjusts if the values across the market move. Scoring also adjusts as metrics change across categories due to product types (e.g. rewards credit cards tend to have higher interest rates than other cards).

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Best Health Insurance (Comprehensiveness)

Selection criteria:

- Policy must be available in NSW, VIC, WA, SA and QLD

Methodology: Combined hospital and extras policies were assessed for a single person across five states - NSW, VIC, WA, SA and QLD using finder's health insurance engine algorithm.

The algorithm weights each policy based on policy comprehensiveness, using criteria such as the excess/co-payment amount, number of associated ("agreement") hospitals, treatments covered in public or private hospital, waiting periods and annual benefit limits. 100% of the overall score awarded was based on this algorithm.