AWARD METHODOLOGY

Pet Insurance

July 2026

What are the Canstar Pet Insurance Awards?

Canstar's Pet Insurance Awards use a sophisticated and unique methodology that compares both price and features across pet insurance policies. The Awards for Outstanding Value Pet Insurance recognises the performance of insurers in the underlying consumer profiles for both Accident & Illness and Accident & Illness with Routine care policies.

What types of policies are evaluated for Canstar's Pet Insurance Awards?

Eligibility for Canstar's Pet Insurance Awards is overseen by the Research Committee. As a guide, a policy should follow the below criteria:

- The insurance provider must have a national presence, and for comparison purposes a quote must be available either online or via information provided directly to Canstar
- The pet insurance policy must be directly available to the consumer through a provider's website and not through an affiliated organisation (e.g. pet shop)
- Must be a standalone cover e.g. not pet cover as an additional extra to home and contents insurance
- Must be a lifetime policy
- The pet insurance policy provides cover for a minimum of four of the following illnesses:
  - Spinal conditions/intervertebral disc disease
  - Hip Dysplasia
  - Cancer
  - Ear conditions
  - Eye conditions (excl. cataracts)
  - Skin conditions
- A policy must have a minimum annual benefit limit of $10,000 and have a percentage of vet fees reimbursed of 80% or more across all underlying profiles.

Accident & Illness with Routine Care Award Criteria

In addition to the above Eligibility Criteria, to be eligible for the Accident & Illness with Routine Care Award, a policy should follow the below criteria:

- Provide cover for a minimum of four of the following Routine Care inclusions:
  - Teeth cleaning
  - De-sexing
  - Microchipping
  - Vaccination/health check
  - Heartworm testing
  - Heartworm control

Understanding Your Policy Coverage

When considering pet insurance, it's important for all pet owners to carefully review the Product Disclosure Statement (PDS) to understand what the policy covers, especially regarding hereditary or congenital conditions. For instance, certain breeds are prone to specific health issues that may not be fully covered or require additional actions for cover to be provided. Pet owners should thoroughly read the PDS, and if they are unsure about any details, they should consult with the insurer to ensure the policy provides adequate coverage for their pet's specific needs.

How are the Awards calculated?

Pet insurance policies included in the Canstar Pet Insurance Awards are assessed across 8 consumer profiles based on cover type and pet type.

The consumer profiles considered are as follows:

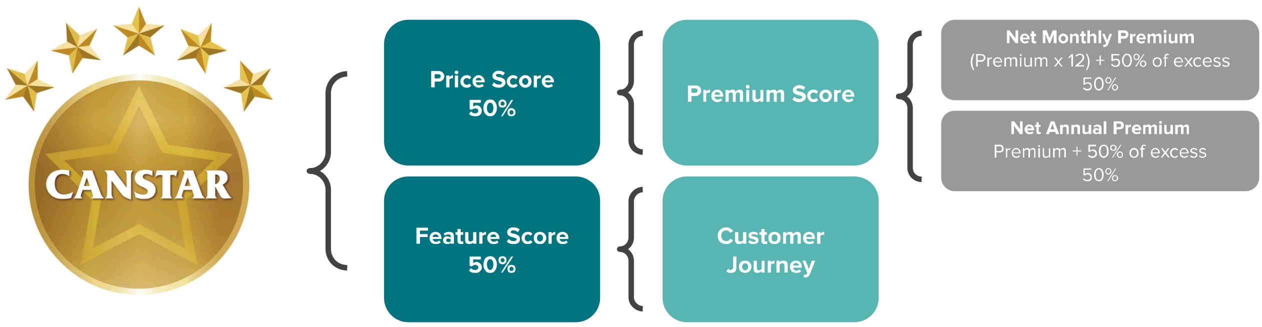
Cover Type	Pet Type
Accident & Illness	Small Dog
	Medium Dog
	Large Dog
	Cat
Accident & Illness with Routine Care	Small Dog
	Medium Dog
	Large Dog
	Cat

Award Methodology

Each pet insurance policy reviewed for the Canstar Pet Insurance Awards is assigned points for its comparative pricing and for the array of features attached to the policy. Points are aggregated to achieve a price score and a feature score.

To arrive at the total score, Canstar applies a weight against the price score and the feature score. The weights reflect the relative importance of cost and features in determining the policies overall value. This method can be summarised as follows:

Total Score = Price Score + Feature Score



Price Score

The price score takes into consideration annual and monthly insurance premiums as well as the policy excess. The quotes used for the Canstar Pet Insurance Awards are for new policies as opposed to renewal prices, which can differ. Policies are compared against each other and the policy with the lowest average cost is awarded the highest price score with all other policies indexed against it.

For calculation purposes, the quotes used in the Canstar Pet Insurance Awards consider the age of the pet at the time the policy is purchased. The weight assigned to each pet age is summarised as follows:

Pet Age	Weight
Less than 1 year	50%
2-3 years old	20%
4-5 years old	15%
6-7 years old	15%

Canstar applies 50% of the total excess to the monthly and annual premium where applicable. Applying this loading ensures that the impact on the net cost of the policy in the instance where a claim is made is accounted for in the price score.

Features Score

The feature score takes into account a number of features within six different categories, with individual features allocated points and each category, and subcategory, assigned a weighting. The policy with the highest feature score is allocated the maximum score, with all other policies indexed against it.

Category/Subcategory	Accident and Illness	Accident, Illness & Routine Care
Application	5%	
Application Channels	85%	
Discounts	15%	
Payment	2.5%	
Cover	75%	
Waiting Periods & Exclusions	15%	10%
Accident Cover	15%	10%
Illness Cover	30%	25%
Treatment Cover	25%	20%
Dental Illness Cover	10%	
Other Benefits	5%	
Routine Care Inclusions	-	20%
Service	5%	
Customer Self Service	50%	
Insurer Support Services	50%	
Claims	10%	
Claim Channels	20%	
Claims Satisfaction	80%	
Cancellation	2.5%	

How is Cover scored?

The following components are considered when scoring various conditions within the Cover category:

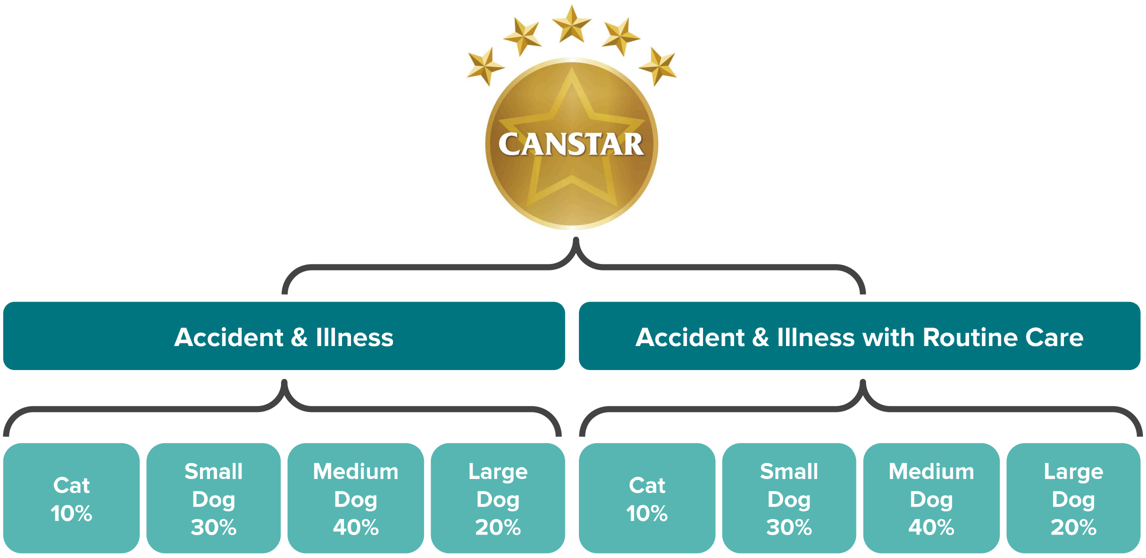
- The typical cost of the condition being assessed
- The percentage of fees that the policy will provide cover for
- Claim limits that may apply to the condition
- Any annual benefit limit that may apply to the policy

To further stress the policy against the condition being claimed, scenarios are included that go beyond the typical cost, where a policy that covers well above a typical vet bill for a procedure will score better than one that only has enough cover for a single typical cost claim.

Within each subcategory, more weight is allocated to conditions considered to be a higher financial risk. For example, within the Illness Cover subcategory, cancer is considered a higher cost condition and therefore is allocated greater weight than the treatment of infectious diseases.

Putting it all together

To determine the winners of Canstar's Accident & Illness and Accidental & Illness with Routine Care Awards, an insurer's top performing policy within each profile is used. The weights applied to each pet type when determining the award winner for each cover type is summarised below:



Who was considered in the awards?

- Greenstone Financial Services Pty Ltd trading as Australian Seniors Insurance Agency
- Bow Wow Meow Pty Ltd
- Auto & General Insurance Company Limited trading as Budget Direct
- Bupa HI Pty Ltd (Bupa)
- Commonwealth Bank of Australia
- Woolworths Group Limited trading as Everyday Insurance
- Fetch Pet Health Pty Ltd
- Greenstone Financial Services Pty Ltd trading as Guardian Insurance
- Royal Guide Dogs Australia
- Hospitals Contribution Fund of Australia Ltd (HCF)
- ING Bank Australia Limited
- Knose.com.au Pty Ltd
- Medibank Private Limited
- Pacific International Insurance Pty Ltd trading as PD.com.au
- Millell Pty Ltd trading as Pet Circle
- Pet Insurance Australia Pty Ltd
- Petcover Aust Pty Ltd
- Pet Insurance Pty Ltd trading as petinsurance.com.au
- Pets On Me Insurance Pty Limited
- Petsy Pty Ltd
- Greenstone Financial Services Pty Ltd trading as Prime Pet Insurance
- Greenstone Financial Services Pty Ltd trading as Real Insurance
- Greenstone Financial Services Pty Ltd trading as RSPCA
- Stella Underwriting Pty Ltd (Stella)
- Guild Insurance Ltd trading as Coles Supermarkets Australia Pty Ltd
- Trupanion Australia Pty Ltd

How often are products reviewed for Star Ratings and Award purposes?

Ratings and Awards are recalculated annually based on the latest features offered by each provider. Canstar also monitors changes on an ongoing basis. The results are published in a variety of mediums (newspapers, magazine, television, websites, etc.).

Does Canstar rate all products available in the market?

We endeavour to include the majority of product providers in the market and to compare the product features most relevant to consumers in our ratings. However, this process is not always possible and it may be that not every product in the market is included in the rating nor every feature compared that is relevant to you.

Does Canstar rate other product areas?

Canstar researches, compares and rates the suite of banking, wealth and insurance products listed below. These Star Ratings use similar methodologies for quality, consistency and transparency. Results are freely available to consumers who use the Star Ratings as a guide to product excellence. The use of Canstar Award logos also builds consumer recognition of quality products across all categories.

Please access the Canstar website at www.canstar.com.au if you would like to view the latest Star Ratings reports of interest.

- Account based pensions
- Deposit accounts
- Health insurance
- Landlord insurance
- Travel insurance
- Agribusiness
- Car insurance
- Direct life insurance
- Home & contents
- Online banking
- Personal loans
- Superannuation
- Travel money cards
- Business banking
- Credit cards
- First home buyer
- Home loans
- Share trading platforms
- Pet insurance
- Term deposits