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For immediate release

## NIBA announces Vero as the 2024 Large General Insurer of the Year

The National Insurance Brokers Association (NIBA) announced Vero as the 2024 Large General Insurer of the Year at the NIBA Gala Dinner and Awards Ceremony at the Adelaide Convention Centre on Tuesday, 22 October.

NIBA CEO Richard Klipin noted the significance of these awards.

"NIBA is committed to strengthening professional relationships between brokers and insurers by measuring and better understanding the broker/insurer dynamic," Richard said.

"These insurer awards shine a spotlight on the top performers in the insurance industry over the past year, showcasing insurers that are elevating standards by serving Australians in a better, more client-centric way."

The award showcasing the General Insurer of the Year has a rich tradition of over two decades. It's determined through the feedback provided by brokers in the NIBA Broker Market Survey. The survey is essential for insurers, underwriting agencies, and brokers each year to help deliver forward-thinking, practical, and actionable insights, establishing a truly independent and syndicated industry overview.

The record participation of around 1,000 brokers in the NIBA Broker Market Survey—an increase of 37% from last year—is a testament to the growing community of industry professionals. The survey is conducted on behalf of NIBA by an independent market research firm called NielsenIQ.

It is sophisticated and robustly assesses brokers' attitudes and engagement with insurers and their offerings.

Angela Carter, Director of Consumer Insights at NielsenIQ, said, "Vero demonstrated significant improvement in their perception of being a trusted partner for insurance brokers as a large general insurer."

"They have not rested on their laurels and have gone 'Beyond the Status Quo' to deliver an improved experience to brokers this year."

Richard welcomed brokers' record participation in the NIBA Broker Market Survey and congratulated the Vero as the winner in this category as well as the finalists.

"This year, a record number of brokers participated in the NIBA Broker Market Survey to share their insights, which is an extremely encouraging outcome," Richard said. "Congratulations to all the finalists and the team at Vero for winning in in this category."

## 2024 Large General Insurer of the Year

Winner: Vero

Finalists: Chubb, CGU

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### About NIBA

NIBA is the peak representative body for the general intermediary insurance industry. It serves as the collective voice of approximately 450 member firms and 15,000 individual brokers. Our membership encompasses a diverse range of entities, including large multinational insurance brokers, Australian broker networks, and small and medium-sized businesses located in cities and regional areas around Australia.

NIBA advocates for the interests of general insurance brokers and their clients, ensuring that the general industry operates with integrity and professionalism. Guided by our core pillars: Community, Representation, and Professionalism, NIBA's mission is to enhance the professional standing of insurance brokers through robust advocacy, education, and ethical standards. By fostering a collaborative and innovative environment, NIBA aims to elevate the quality of service provided to consumers and strengthen trust and confidence in the insurance broking profession.