



Global Reputation Report

Oceania Summary

ICMIF's study of the cooperative and mutual insurance sector

Executive summary: Oceania region

This executive summary highlights some of the key findings related to the Oceania region and how they compare to the findings for the global sector.

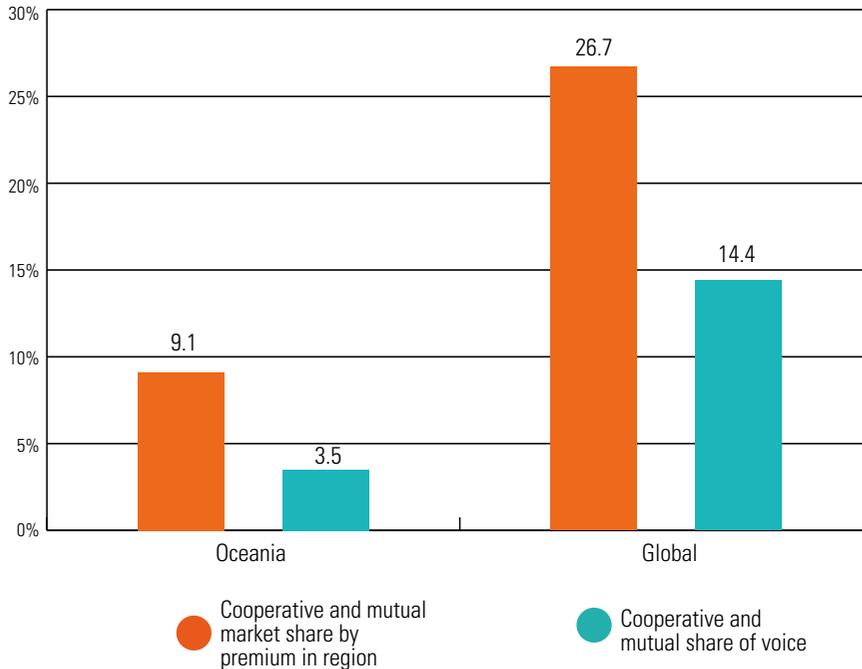
It should be read in conjunction with, rather than in place of, the full Global Reputation Report.

The summary highlights:

1. Regional visibility: the cooperative and mutual insurance sector's share of voice compared the stock sector.
2. Regional effectiveness of communications: how the sector's share of voice changes when we analyze just the highest profile content.
3. Regional values: the cooperative and mutual values which are most visible in the region.
4. Regional products: the products with which the cooperative and mutual sector is most associated.
5. Regional sentiment: the sector's balance between positive and negative sentiment.
6. Regional reputation strengths: how the sector is perceived in relation to key reputational strengths.
7. Regional themes: what influences conversation about the insurance sector in the region.
8. Regional influencers: which external organizations and influencers are most visible in content talking about the insurance sector in the region.

1.Key regional findings:

Regional visibility: the cooperative and mutual insurance sector's share of voice compared the stock sector

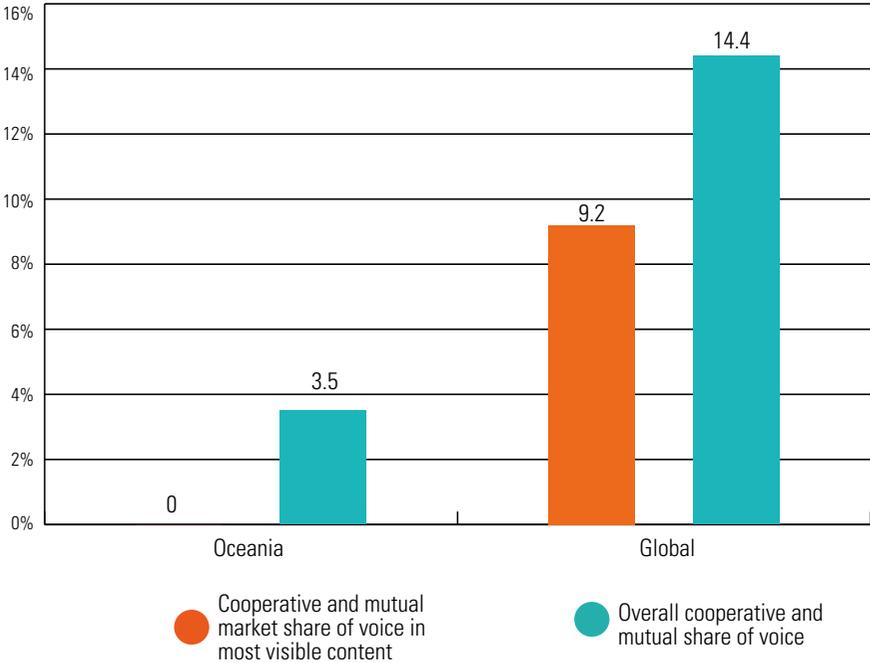


The cooperative and mutual sector has a significantly lower share of voice in the region than its market share. This mirrors the situation with the global sector.

This indicates that the stock insurance sector is outperforming cooperative and mutual insurers at gaining visibility.

It is recommended that increasing the cooperative and mutual sector's visibility in the region should be a key priority.

2.Regional effectiveness of communications: how this share of voice changes when we analyze just the highest profile content



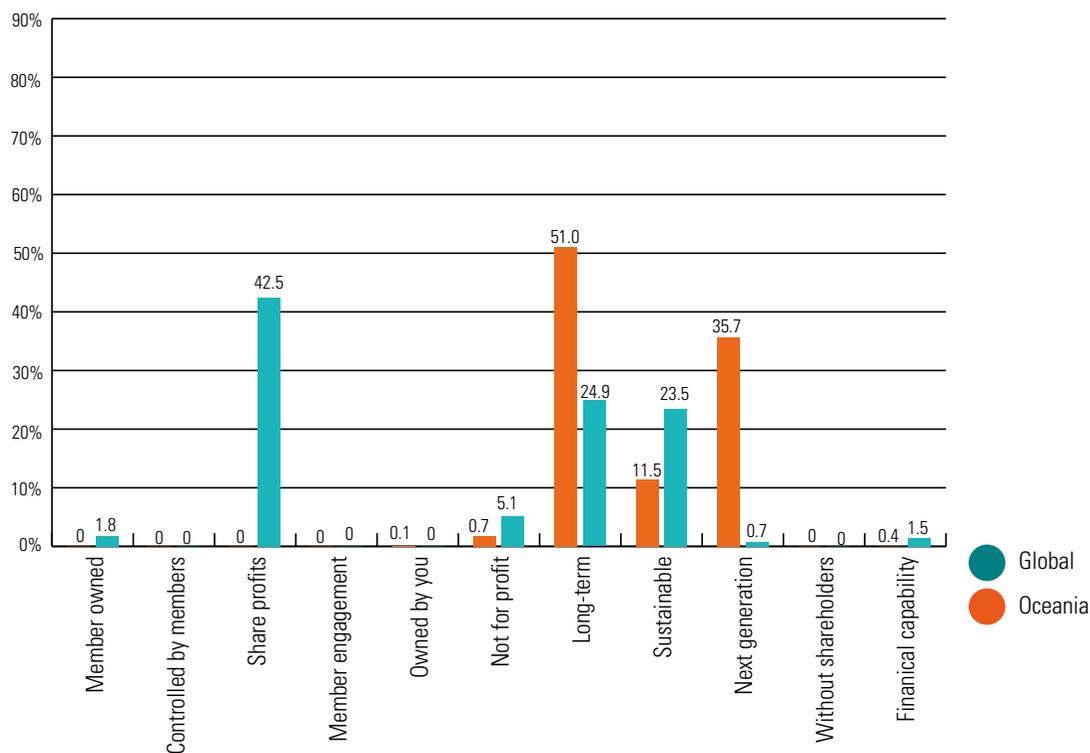
We can see that the cooperative and mutual sector's share of voice falls significantly when we look at just the most visible content related to the sector.

This indicates that stock insurers are communicating more effectively than cooperative and mutual insurers.

This mirrors the global trend for the sector as a whole.

These findings indicate that improving the effectiveness of communications should be a key priority for the region.

3.Regional values: the cooperative and mutual values most visible in the region



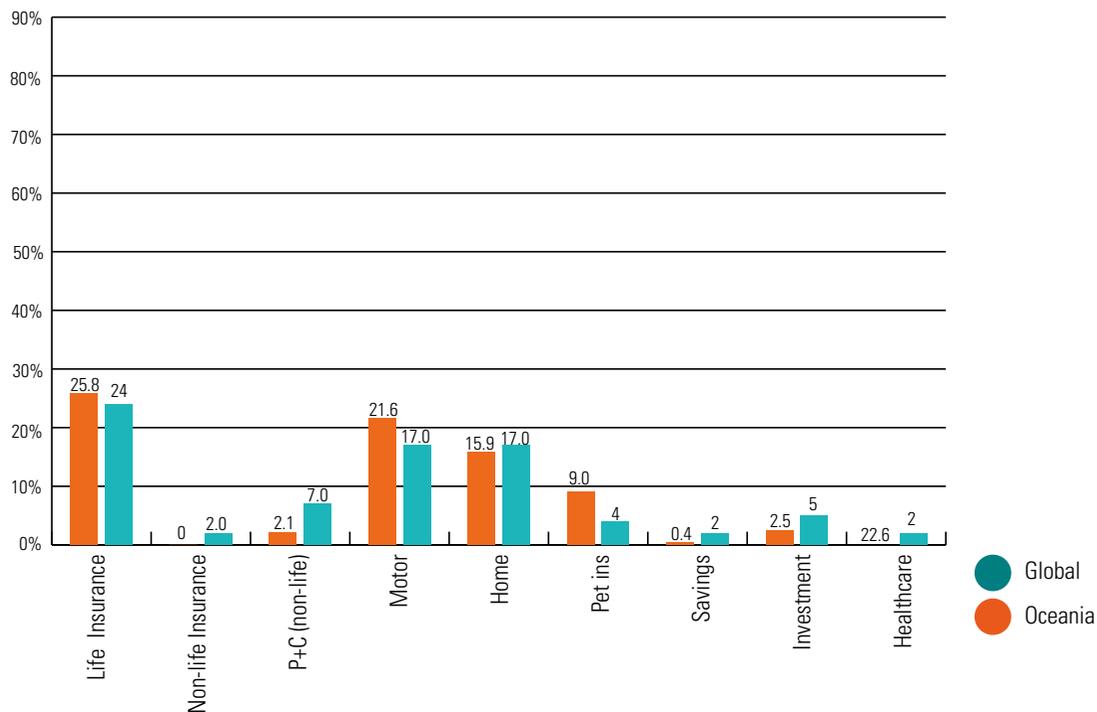
The cooperative and mutual values with the strongest resonance in the region are **long term** and **next generation**.

Other values, such as the **sharing of profits** and not for profit, which are visible globally, are less associated with the sector in the region.

Values associated with membership are not strongly represented either regionally or globally.

In order to emphasize the sector’s difference to the stock sector, it is recommended that creating a broader understanding of cooperative and mutual values should be a key aim for our members in the region.

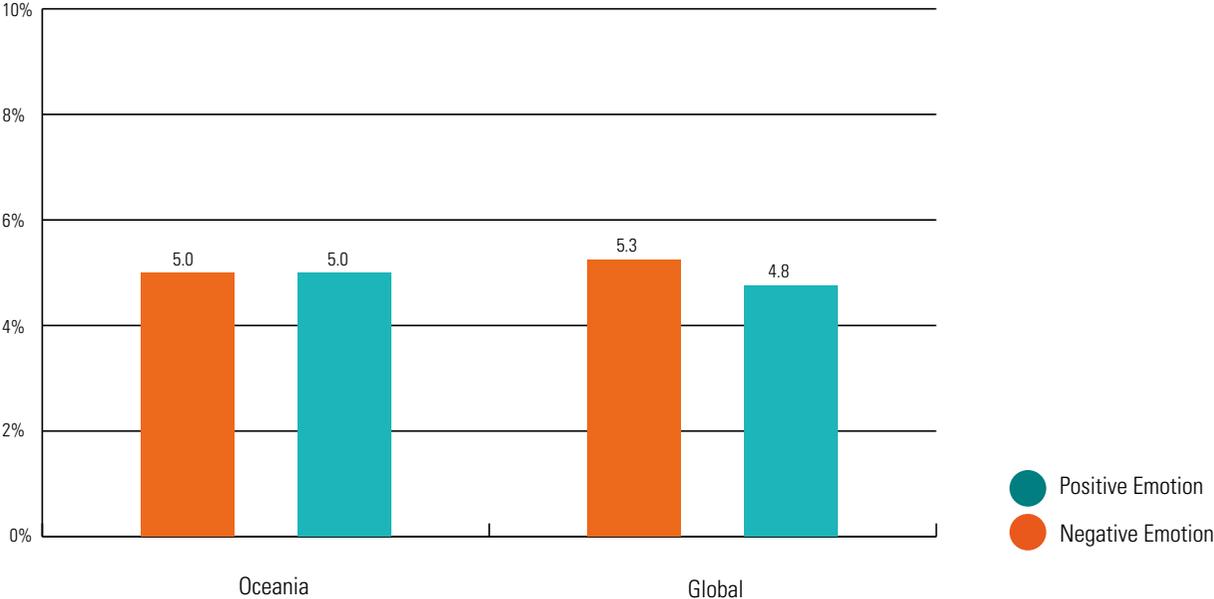
4. Regional products: the products with which the cooperative and mutual sector is most associated



The balance of products most associated with the cooperative and mutual sector are broadly in line with the global picture.

There is a stronger association with **Motor** and **Life** insurance than in the global sector.

5.Regional sentiment: the sector’s balance between positive and negative sentiment

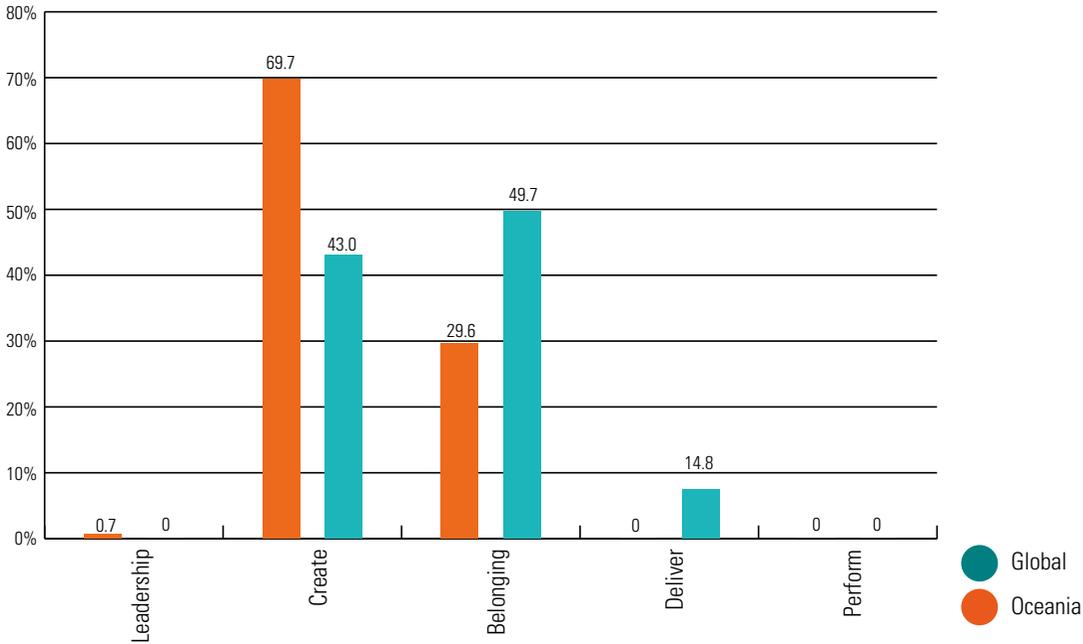


The sentiment for the cooperative and mutual sector in the region is evenly balanced between negative and positive sentiment. This means that feelings towards the sector are largely neutral – neither positive nor negative.

This differs slightly from the global picture, but the variance is marginal and not of major significance.

It is recommended that it be a priority for the region to create a profile that encourages stronger positive sentiment. This might be achieved by participating in more regional conversations about the social role of insurance.

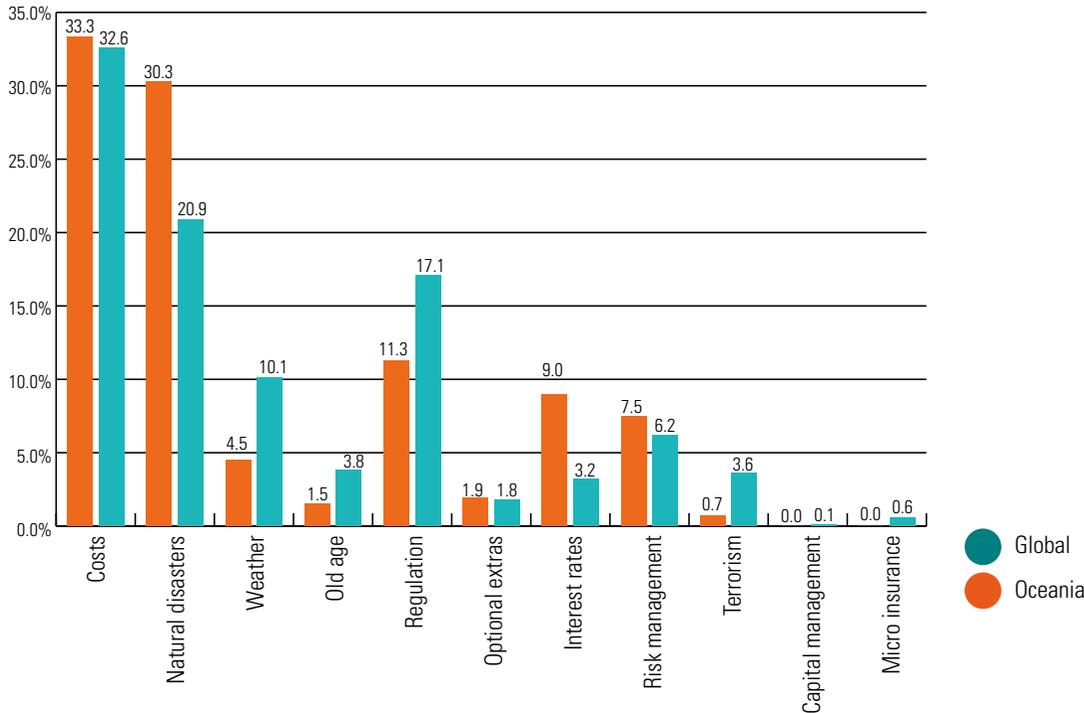
6. Regional reputation strengths: how the sector is perceived in relation to key reputational strengths



The regional association with **create** (innovation) is very strong, demonstrating the sector's emphasis on developing new products and services. The regional sector is also strongly associated with **belong**, showing a strong profile for good corporate citizenship and sustainability.

Similar to the global sector, it is recommended that we aim to build the sector's regional association with strong **leadership**, delivering effective products and services that meet the market's needs and messages about strong current and future financial performance.

7.Regional themes: what is shaping conversation about the insurance sector in the region?

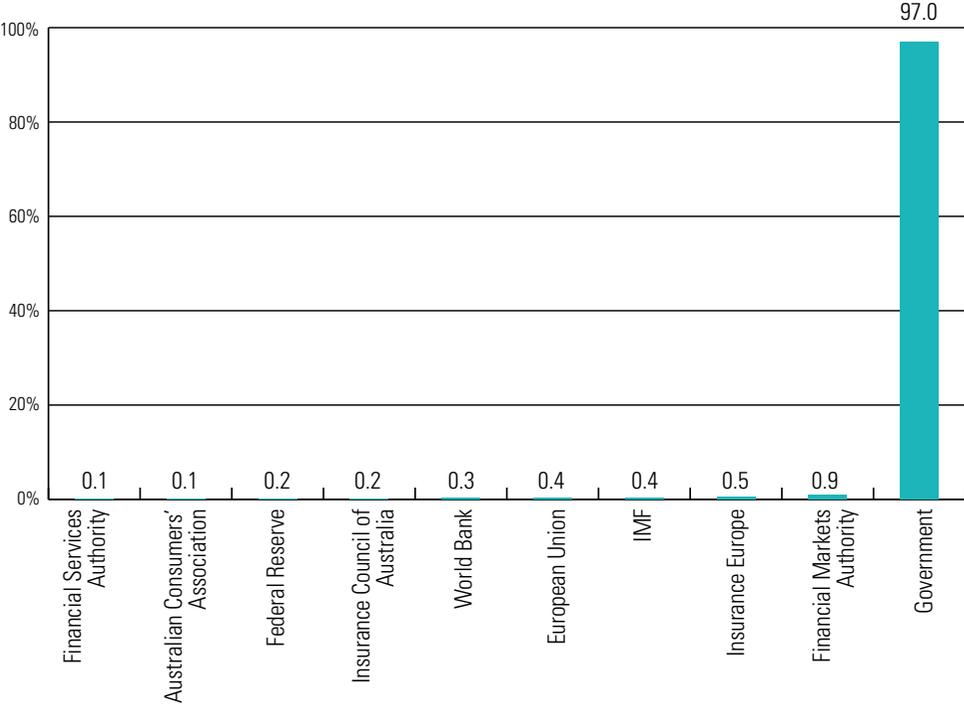


The major themes generating conversation for the region's insurance sector are broadly in line with those for the global sector.

Cost/price is the dominant theme and there is a higher visibility for themes related to natural disasters.

Regulation, interest rates, risk management and **weather** are also notable themes within the region and should be factored into the development of key messages in order to raise the region's visibility..

8.Regional influencers: which external organizations and influencers are most visible in content talking about the insurance sector in the region?



Local governments are by far the most visible external commentators on the region’s insurance sector.

It is recommended that members develop and maintain an effective government engagement strategy and that this should be a key priority for members in the region.

Outlook

So now we look to the future. It is now that the work really begins. ICMIF's Communications Leaders Forum (CLF) will help steer an action plan to address the 'gap' and develop a robust reputation management strategy.

An invitation to ICMIF members

We now invite ICMIF members to become engaged in the debate around these findings and in shaping the future of our sector.

To find out about joining the CLF contact:

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