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Advisers like Macquarie Life

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Macquarie Life has achieved the highest level of satisfaction from advisers, according to the Investment Trends 2011 Planner Risk Report.

Asteron and AIA Australia achieved second and third places in the survey.

The research house spoke to 729 advisers and their satisfaction with life insurers remains very high.

But the number of advisers rating insurers as "good" or "very good" fell slightly from 81% last year to 77% in the current survey.

When asked about individual features in products, many advisers gave mixed views, says Investment Trends Senior Analyst Recep Peker.

"For insurance providers seeking to retain their current client base, addressing these gaps is crucial," he said. "Particularly since switching behaviour is so prolific."

The researcher found 34% of advisers stopped using at least one insurer during the last 12 months due to issues with service.

"And many planners remain open to switching in the future, with 23% intending to look for new or additional insurance providers in the next 12 months," he said.

"Some of the most commonly cited reasons for leaving a provider encompass poor support and service."

Mr Peker says those insurers achieving lower satisfaction ratings do lose a high proportion of their advisers to other companies.

"We have identified a very strong statistical relationship between satisfaction and switching behaviour," he said.

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