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IOOF Employer Super awarded CANSTAR five-star rating

IOOF today announced that IOOF Employer Super has received a five- star rating in the pre-retiree category in the CANSTAR 2016 Superannuation Star Ratings.

CANSTAR's 2016 ratings assess 68 superannuation products available to individuals directly, without the need for an intermediary. CANSTAR rates funds by comparing cost, access, advice and investment options.

IOOF Head of Client Delivery, Steve Black, said that it was very exciting to receive this five-star independent endorsement of the quality of IOOF's product offering in the super space.

"In addition to a great range of investment options, including managed funds, shares and term deposits, IOOF Employer Super offers members the ability to access financial advice. This is a feature we added when we found that increasing numbers of employees were asking their employers for financial advice about super and how best to achieve their financial goals.

"The five-star rating confirms that IOOF's members are getting outstanding value from their super fund at a crucial point in their lives. It also highlights that attaching financial advice to a super plan is valued and recognised by the market.

"We know that consumers are looking for choice when it comes to super – they want a range of quality managed funds to choose from, as well as other important options, such as income protection. That's why our fund offers comprehensive investment choice with 275 managed funds, access to all shares in the ASX300 and term deposits, as well as transparent and competitive fees, and a range of insurance options," Mr Black explained.

IOOF Employer Super – Personal fund was one of only six products in the market to be awarded a five- star rating for outstanding value in the pre-retiree category.

CANSTAR calculates their ratings score based on the quality of features across eight different categories:

1. Member access
2. Online access

3. Fees and charges
4. Term deposits
5. Financial advice and strategy
6. Phone access
7. Investment options
8. Insurance

CANSTAR Superannuation Star Ratings use a unique ratings methodology that compares both cost and features across superannuation products. CANSTAR star ratings represent a shortlist of products, enabling consumers to narrow their search for products that have been assessed and ranked.