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## Majority of Australian movers risk paying too much for utilities by rolling over contracts

More than **half of Australians** (52 per cent) simply rolled over the existing energy contract to their new address when they last moved home, suggesting many recent movers could be paying more for gas and electricity than the need to.

Household utilities experts [iSelect](#) today released the results of a national Galaxy Research study which looked into what Australians are doing with their energy, broadband and car insurance when moving home.<sup>1</sup>

Although **over 4 million households** rolled over their energy contract, **almost a third** (29 per cent) did switch to a new energy provider at their new address. The remaining **19 per cent** took the time to review their options ahead of moving but decided to stay with their current energy provider.

The survey found that **25 per cent** of Australians have moved home in the last two years, with a further eight per cent (**over 690,000**) planning to move in the next six months. Unsurprisingly, younger Australians were more likely to move.

**Forty per cent** of all iSelect's energy customers are moving house<sup>2</sup>, prompting iSelect to set up a dedicated team to assist movers by taking care of their energy and broadband connections all in one phone call. iSelect's movers team also arranges utilities connections on behalf of leading home connections service [YourPorter](#).

Laura Crowden, iSelect spokesperson, said that moving home really should be a prompt to review your household utilities contracts to ensure you'll get the best value deal at your new address.

"Moving home is an exciting time but it can also be incredibly stressful. It's understandable that for many movers reviewing your energy provider can seem like just another thing to add to your ever-growing to-do list before you move but it could end up saving a lot of money over the long-term."

Laura said it's really important to review when moving home as energy costs can vary from suburb to suburb.

"Just because you had the best deal in your old home doesn't mean the same provider will be the best option for your new address. You'd be surprised how much your bills can change just by moving a few kilometers down the road," Laura said.

"It's likely that your energy needs will change at your new home, which is another reason to review your current plan. If you are moving to a bigger family home it's likely you will use more energy whereas if you are downsizing, hopefully your energy use will decrease."

Laura said that it's not only energy you should review when moving home, as a new address will impact other utilities contracts, such as broadband, as well as insurance policies.

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<sup>1</sup> In April 2016, iSelect commissioned a nationally representative consumer research study with Galaxy Research to assess the attitudes of over 1,100 Australian household decision makers towards household financial matters.

<sup>2</sup> Based on iSelect energy sales May 2015 – April 2016.

iSelect’s survey found that a **third of Australians** (36 per cent) simply rolled over their current broadband internet plan to their new address last time they moved, with **20 per cent** switching to a different provider and a concerning **37 per cent** unsure what action they took with their broadband when moving home.

Laura said that the type of broadband plans available to you, such as NBN, cable or ADSL, depend on where you live so it pays to compare when changing address.

“Just like energy, your current broadband provider may not be the best value or provide the most reliable service in your new neighbourhood.”

The survey found confusion among respondents about the impact moving home can have on your car insurance policy, with **23 per cent** mistakenly under the impression nothing happens if they change address and a further **17 per cent** not sure.

Laura said that while **half** of those surveyed realised they needed to update their car insurance policy with their new address, only **28 per cent** were aware that the cost of their car insurance policy could change as a result of changing address.

Laura said when you move home, you need to update your address on relevant insurance policies, such as home and contents, and car insurance, making moving a good time to review.

“For example, your car insurance premium will go up or down depending on your new neighbourhood and where you leave your car overnight at your new home,” Laura said.

Laura said it was pleasing to see that the **majority (67 per cent)** of survey respondents had updated their car insurance with their new address around the time of moving, with a further **20 per cent** updating their details within three months.

<b>iSelect's top 5 tips for movers</b>
<b>1. Take the time to compare</b> – Energy costs vary between suburbs so moving home should be a prompt to shop around. Even if you were on a great deal at your old home, it may not be the best option for your new address.
<b>2. Same-day connection</b> – Many energy providers now offer same day (or next business day) connection or move-in guarantees which mean they will reimburse you if your power isn't connected by the agreed date!
<b>3. It's not too late after you move</b> – You may not have time to compare before moving but it's still worth shopping around after you've settled in as potential savings could well outweigh any exit costs.
<b>4. Not just energy</b> – A change in address will also impact your broadband connection, as well as possibly changing the cost of your insurance policies making it a good time to review them too.
<b>5. Speak to an expert</b> – Don't have time to review your energy, broadband and insurance? Call a comparison service like iSelect and their movers team will take care of it all for you, even arranging connections.

**ENDS**

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iSelect is Australia's leading destination for personalised comparison and expert advice across insurance, household utilities and personal finance products. iSelect compares more than 12,500 insurance, energy, personal finance and broadband products from over 85 partner providers. With a household brand that attracts over 7 million unique visitors to its website every year, iSelect now distributes 1 in 5 of all private health insurance policies in Australia.

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