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Canada's Most Respected Life Insurance companies 2023 ranked results:

		Total
1	Blue Cross Life Insurance	65.7
2	Canada Life	64.2
3	SunLife Assurance	63.0
4	Manulife Insurance	63.0
5	Industrial Alliance	61.2
6	Co-operators Insurance	59.5
7	SSQ Insurance	60.4
8	RBC Insurance	59.7
9	TD Life Insurance	60.3
10	Wawanesa Life Insurance	57.6
11	Scotia Life Insurance	58.1
12	BMO Life Insurance	57.6
13	Empire Life Insurance	56.4
14	CIBC Life Insurance	58.0
15	Equitable Life Insurance	57.6
16	Assurant Life of Canada	59.7
17	Ivari	51.6
18	Primerica Life Insurance	49.7
	Overall Average	59.1

Criteria for 2023 CMR Life Insurance companies: must offer Life Insurance, must operate in 4+ provinces, must have Canadian HQ/controlled operations, and must rank in top 30 Largest 2023 (as per OFSI Financial Data).

Methodology

These are the findings from a Maru Public Opinion survey conducted for Canada's Most Respected Award Program.

The survey was managed by the panel and data management experts at Maru Blue among 2,981 randomly selected Canadian adults who are members of the Maru Voice Canada online panel from April 13-24, 2023. The methodology ensures that the disproportionate sample sizes are balanced for the total results. The data has been weighted by education, age, gender, region, and language in Quebec, to match the population according to the most recent census data so that the sample is representative of the entire adult population of Canada. Because of the scoring formula, there are no percentages used in the output, nor is there a margin of error.

The following introduction and questions are placed on a survey instrument for respondents:

Respect is a deep admiration or positive feeling about a combination of someone's characteristics, such as their abilities, qualities, values, actions, and/or achievements. Similarly, organizations can achieve respect based on what people perceive or experience about them— like what they make or do, how they treat employees or customers, what they communicate or contribute to society, how much they're trusted, how their leadership acts, and what's said about them in the media or even by family and friends.

*The following is a list of **life insurance companies**. Based on your impression from what you have seen, read, heard, or personally experienced, please indicate if you RESPECT each of the following organizations and to what degree:*

Choose One

  □ Very Much   □ Somewhat   □ Not Very Much   □ Not at All   □ Never heard of them

The list of companies/entities is then provided to respondents in a randomized fashion. Each respondent completes the rating per entity provided for the scaled evaluation. If an entity has a significant sub-brand (s) in the same category/sector, each will be listed separately and evaluated on its own. As noted above, the list of entities provided to respondents for evaluation is randomized to create no unintentional bias.

Those respondents who choose the scale entry "Never heard of them" are subsequently removed from the data analysis. The data is then rebased to include only respondents aware of the entity evaluated. The "Respect Score" is then created by giving 100 points to those who choose "Very Much," 70 points for "Somewhat," 30 points for "Not Very Much," and 0 points for "Not At All." A mean score is determined using these values, ultimately giving a value between 0 to 100 for each entity. The scoring produces a ranked order whereby being at the top of the list determines that the entity is the "Most Respected."

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Detailed Results

CMR1. Based on your impression from what you've seen, read, heard, or personally experienced, please indicate if you respect them very much, somewhat, not very much or not at all: SUMMARY TABLE OF Top 2 Box combines respect "very much/somewhat"

		Province					
	Total	BC	AB	MB/SK	ON	PQ	ATL
BASE: All Respondents	2981	448	360	186	1213	564	210
BASE: WEIGHTED	2981	400	332	195	1136	705	214
Blue Cross Life insurance	1907	269	234	133	676	422	173
Manulife Insurance	1881	257	221	117	740	404	141
SunLife Assurance	1801	247	204	111	677	428	135
Canada Life	1612	215	176	122	644	319	136
RBC Insurance	1604	198	186	87	658	346	128
TD Life Insurance	1602	190	183	82	660	348	139
Co-operators Insurance	1490	194	200	105	589	269	132
BMO Life Insurance	1404	176	153	74	559	324	117
CIBC Life Insurance	1370	169	137	75	572	304	112
Scotia Life Insurance	1241	156	145	62	470	317	91
Wawanesa Life Insurance	1153	159	165	103	347	303	76
Industrial Alliance	876	93	54	20	242	419	49
SSQ Insurance	705	49	42	15	159	404	35
Assurant Life of Canada	675	73	54	32	254	207	56
Equitable Life	674	93	75	24	297	142	43

Insurance							
Empire Life Insurance	631	77	55	25	275	149	50
Primerica Life Insurance	553	67	68	21	231	118	48
Ivari	334	48	37	10	128	85	27

CMR1. Based on your impression from what you've seen, read, heard, or personally experienced, please indicate if you respect them very much, somewhat, not very much or not at all: SUMMARY TABLE OF Bottom 2 Box combines respect "not very much/not at all"

		Province					
	Total	BC	AB	MB/SK	ON	PQ	ATL
BASE: All Respondents	2981	448	360	186	1213	564	210
BASE: WEIGHTED	2981	400	332	195	1136	705	214
RBC Insurance	709	103	86	51	292	128	50
BMO Life Insurance	673	89	73	45	294	126	46
TD Life Insurance	659	91	87	51	272	119	38
CIBC Life Insurance	658	90	86	48	260	134	41
Co-operators Insurance	649	73	81	33	295	123	44
Manulife Insurance	644	84	76	38	270	139	36
SunLife Assurance	624	71	76	39	267	130	40
Wawanesa Life Insurance	583	63	72	38	211	155	43
Scotia Life Insurance	579	73	79	40	249	106	32
Blue Cross Life Insurance	558	75	74	38	221	121	28
Canada Life	528	69	65	35	216	114	29

Primerica Life Insurance	511	53	66	30	226	105	30
Industrial Alliance	384	33	30	19	167	109	25
Empire Life Insurance	381	32	33	15	167	105	30
Equitable Life Insurance	362	39	33	17	159	86	28
SSQ Insurance	347	27	20	13	141	121	24
Assurant Life of Canada	345	30	41	17	140	95	21
Ivari	300	23	23	15	129	88	23

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