



**Hello.
Welcome
to Ando.**



ANDO

“Ando is the realisation of a vision to build a business that will shape and challenge the future of the New Zealand insurance industry.”

John Lyon
CEO Ando New Zealand



New insurance businesses aren't born every day! We're here because we saw a real opportunity to build a partnership-driven business with no baggage or bureaucracy, just great technology, simple systems, and a brilliant team of well-known New Zealand insurance people who are experts in their field.

We look forward to connecting with our New Zealand insurance partners as we simplify the traditional value chain, cut bureaucracy and put customers at the centre of everything we do.

Meet our partner; Hollard



“Ando was just the opportunity Hollard were waiting for to enter the New Zealand market; the right partner, the right expertise and the right people.”

Richard Enthoven
CEO Hollard Australia

Ando operates as an underwriting agency in partnership with The Hollard Insurance Company Pty Ltd, a New Zealand licensed insurer.

Hollard is a privately owned global financial services business with operations in Australia, Africa, Europe, India, China and the United States. Hollard entered the Australian market in 1999 and protects the assets and quality of life of over 700,000 Australian clients. Internationally, the Hollard Group provides a wide range of insurance products and services to more than 7.2 million policyholders. Hollard operates in New Zealand as a branch of their Australian regulated business. The entity is approved and regulated by the Australian Prudential Regulation Authority (APRA) and the Reserve Bank of New Zealand (RBNZ), and is rated A- (Excellent) by A.M. Best.

Hollard's unique business model and philosophy make them a perfect fit with Ando.

About Hollard Australia

Hollard Australia started from humble beginnings over 15 years ago with current Chief Executive Officer Richard Enthoven. As a pioneer in the Australian market, the business was able to draw on the remarkable 20 year history of insurance innovation of Hollard in the South African market.

Hollard's unique business model and partnership philosophy have quickly established Hollard as the partner of choice for many of Australia's leading underwriting agencies and independent insurance brokers, financial institutions and retailers.

Hollard is licensed by RBNZ. It is also authorised by APRA and holds an Australian Financial Services Licence issued by the Australian Securities and Investment Commission.

Visit www.hollard.com.au for more information about Hollard and the Hollard Group.

Our Proposition

The combination of Hollard's resources and our Leadership team, means we are uniquely placed to build a new multi-lines insurance business that capitalises on emerging market trends such as capital portability, consumer behaviours and expectations, distribution, consolidation, technology and value chain disruption.

Our Philosophy

We believe the insurance industry is tradition-bound and overly complex, with insufficient attention paid to the most important part of the business – the customer.

At Ando we have a few very simple guiding principles that will help us change that:

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- > To put the customer at the true heart of all we do.

 - > To make responsiveness and agility the rule, not the exception.

 - > To take the very complex and make it stunningly simple.

Our Leadership Team



John Lyon
CEO

John started his insurance career with Sun Alliance in 1977 in Dublin, before spending some years in the UK, then moving to New Zealand in 1991. John has worked in all operational areas of the industry and has considerable senior leadership experience. In 2008 John became CEO of Lumley NZ, overseeing the turnaround of the business, a full IT systems implementation, and cultural transformation, all while taking up the challenge of leading the business through the challenging Christchurch earthquake response.

John is one of the most respected leaders in the insurance industry and has been president (2010-2012) and a board member (2008-2014) of the Insurance Council of New Zealand. He is a regular contributor to ANZIIF, having also been a board member, and continues to be a popular speaker at industry events. John was recognised as the Insurance Leader of the Year in 2012.



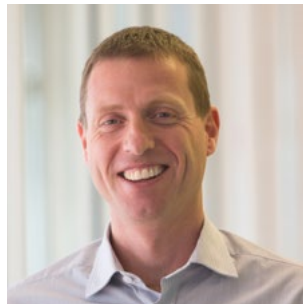
Dean Edwards
COO & Distribution

As Chief Operating Officer at Ando, Dean focuses on driving high-quality customer outcomes via state-of-the-art technology and innovative processes. He also engages with the key business partners in an innovative manner to ensure exceptional outcomes. Dean has 25 years experience in broking, underwriting and leadership. As an executive with Lumley NZ, Dean was responsible for leading the development and implementation of the broker distribution strategy, which led to significant growth over five years.



Brett Cowley
CFO & GM Broker Partnerships

Brett works with Ando's broker partners to implement innovative products, schemes and facilities. After qualifying as a CA, Brett started his insurance career in London as Finance Business Partner for Royal & Sun Alliance, supporting the corporate segment within the UK and Western Europe. On his return to New Zealand, Brett joined Lumley and was soon appointed head of the newly-formed Schemes and Facilities business segment. Under Brett's leadership, the unit grew significantly, and delivered a ground-breaking end-to-end, fully-connected SME solution for a key broker partner.



Mike Gardner
CIO

Mike focuses on making Ando the first choice for our brokers and partners by creating innovative solutions to traditional challenges. After starting his career in banking at CBA in Australia, Mike has specialised in insurance-related technologies for over 15 years. He has held consulting roles on connectivity solutions with Mercantile Mutual, QBE, Zurich, and Royal & Sun Alliance. Mike also spent a period with Wesfarmers Insurance prior to joining Lumley NZ as part of the Executive team and leading the Technology team as it successfully implemented a current generation insurance platform.



Chris Knox
CMO

Chris is a Director of Origami, our brand, communications and customer interaction partner. It's a partnership that brings branding, digital expertise and true customer-defined thinking. Chris has a successful track record of establishing and running customer-focused businesses over the past 25 years.

Our Senior Team

Our team has many decades of experience in senior executive roles for New Zealand's largest insurers.



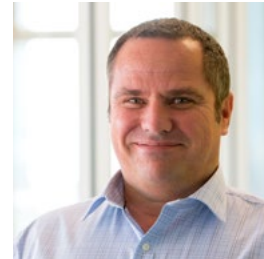
Tanya Clews
GM Claims & Partnerships

Tanya began her career in the UK (Direct Line Insurance/RBS Insurance) as a claims handler across all Personal Lines products. Later, she developed her claims career, specialising in Commercial Motor and Bodily Injury Claims for Crowe Insurance at Lloyds. In November 2007, Tanya made the move to New Zealand, joining Lumley to work across a number of claims areas as a senior leader. She was involved in improvement projects and developing strategies, and led the Commercial EQ Claims Operations. Broadening her skill base in Channel Management, Tanya then led the strategic development of the Westpac business, including end-to-end sales, underwriting, claims and relationship management.



Dion Herdson
GM Transport & Logistics

As a highly respected Transport and Commercial Motor specialist, Dion brings his passion for innovative thinking and a customer-centric approach to Ando. In his early career, Dion spent eight years as an insurance broker before specialising in Commercial Motor underwriting at Axiom. After five years managing the Zurich NZ Motor portfolio, Dion moved on to an underwriting leadership role at IAG, focusing on developing strategies, systems, and propositions for their motor portfolio and the wider commercial business.



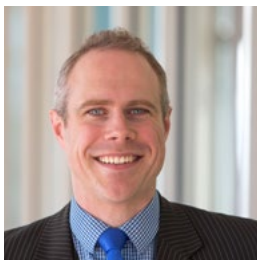
Glenn Doidge
GM Commercial Markets

Glenn is responsible for Ando's case traded business and our whole of account commercial market propositions. Glenn has been in the industry for over 20 years and has an extensive property underwriting background. His most recent experience includes a period as Senior Risk Advisor at Marsh NZ Placement Services. He followed this with senior leadership roles with the NZI and Lumley Corporate Trading teams, with a focus on property business and bringing together all lines package propositions.



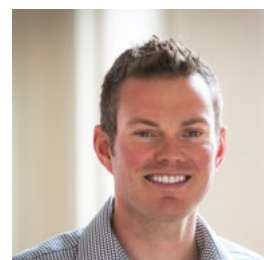
Jonny Knox
GM Consumer Insurance

Originally from the UK, Jonny moved to New Zealand after several years in the U.S. With a background in Financial Services, A&H and Consumer Insurance, Jonny specialises in intermediated and direct distribution, in addition to product development and delivery technology. Prior to Ando, Jonny was General Manager for New Zealand's fastest growing travel insurance provider, 1Cover, and before that, Head of Leisure Travel Insurances for AIG New Zealand. He previously held sales management and direct marketing roles within the Consumer Lines Division of AIG New Zealand. Jonny focuses on putting the customer first and working with clients and partners to deliver consumer-led insurance propositions.



Timothy Riding
National Underwriting Manager,
Schemes & Facilities

Timothy's focus is on process efficiency; putting ease of doing business and customer satisfaction at the forefront of everything we do at Ando. Timothy started his insurance career in 2003 with Runacres and Associates, a Christchurch broker, becoming a Corporate Broker and the Manager of the London Placement Facility. On moving to Dunedin, he undertook account management roles at Lumley before taking on a senior role as Assistant Underwriting Manager of their schemes and facilities team.



Brent Burrett
National Underwriting Manager,
Marine & Liability

Brent is responsible for Ando's Marine & Liability portfolios. Brent has been in the industry for over 12 years and has an extensive background in Casualty Liability & Marine. His experience includes a period as a Marine Underwriter at Associated Marine and, more recently, as a Senior Liability & Marine Underwriter in the Lumley Corporate Trading team and Liability Centre of Expertise.

Financial Strength

Ando general insurance products have excellent financial backing through our partner Hollard. Hollard's multi-year deals, with some of the largest international reinsurers, ensure that we have all the support we require to become a major presence in New Zealand.



The Financial Strength Rating of our partner Hollard

Ando writes business on behalf of The Hollard Insurance Company Pty Ltd. The Hollard Insurance Company Pty Ltd has a financial strength rating of A- (Excellent) issued by A.M. Best and is licensed by the Reserve Bank of New Zealand (RBNZ). It is also authorised by the Australian Prudential Regulation Authority (APRA) and holds an Australian Financial Services Licence issued by the Australian Securities and Investment Commission.

The rating scale is:

A++, A+ (Superior) A, A- (Excellent) B++, B+ (Good) C++, C+ (Marginal) C, C- (Weak)
D (Poor) E (Under Regulatory Supervision) F (In Liquidation) S (Suspended)

Further information on these ratings is available at www.ambest.com

Our Operational Model

We have built an operational model to be fully responsive to the New Zealand market today and in the future.

- > Ando is majority owned by the New Zealand Leadership team.
- > We have technology, systems and processes specifically designed to adapt to local market and partner needs.
- > Ando has full delegation underwriting authority.
- > Ando uses outsourcing wherever possible to maintain focus on partners and customers.
- > We are creating a culture and environment to attract and retain the very best of insurance talent in New Zealand.

Market Focus

Commercial Customer Solutions

Our experienced team will work with you to tailor insurance and risk management solutions that provide businesses with the protection they need.

We have particular expertise in:

- > Commercial Property
- > Commercial Motor
- > Construction
- > Data Insurance
- > General & Products Liability
- > Management Liability
- > Marine Cargo & Marine Liability
- > Machinery Breakdown

Key Industry Segments

Transport and Logistics

Our TOTAL Transport and Logistics insurance package recognises that this sector is much more than just insuring trucks on the road. It's been designed by thinking about the total business: from driver well-being and family support, to mobile technology, route disruption, loss of use, loss of revenue, and of course, the truck!



SME

In the spirit of serving this important segment cost-effectively, we minimise the need for multiple people getting involved in quotes by empowering our broker partners to quote up to 80% of this small enterprise market segment without referral to us.



Alternative Distribution

Ando actively welcomes opportunities to co-brand products with new distributors such as retailers and more traditional partners such as banks.



Q&As

Q. Why has Ando chosen the underwriting agency approach?

A. The underwriting agency approach is a well-established model which offers us and our clients the best of both worlds, namely:

1. Access to quality cost-effective global insurance capital.
2. Local ownership and specialist focus on local markets.

At Ando we set our own strategies, define our culture, and develop and deliver our own products and services. We have full delegation to underwrite, pay claims, manage relationships, employ our own staff, and operate our own technology, IP, and systems.

This all happens with the full authority and empowerment of our partner, The Hollard Insurance Company Pty Ltd, who sits behind us as the entity that holds the insurance contract with customers.

This model is a win-win for both Hollard and Ando. It means that Hollard aren't required to build the infrastructure needed to run a business in New Zealand, and Ando are well-positioned to deliver New Zealand clients more tailored local solutions, with less bureaucracy and greater responsiveness.

Q. How secure is Hollard?

A. Hollard is a privately owned global financial services business with operations in Australia, Africa, Europe, India, China and the United States.

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Originating in South Africa, Hollard entered the Australian market in 1999 and protects the assets and quality of life of over 700,000 Australian clients. Internationally, the Hollard Group provides a wide range of insurance products and services to more than 7.2 million policyholders.

Hollard's unique business model and partnership philosophy have quickly established Hollard as the partner of choice for many of Australia's leading underwriting agencies and independent insurance brokers, financial institutions and retailers.

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Q. Does Ando operate independently of Hollard?

A. Ando operates independently of Hollard, with full delegated underwriting authority, our own IT system, and full control over all operational systems and processes. This means we are lean and agile, and able to focus our energies on our business partners and customers.

Q. Why don't Ando deal with all broking groups?

A. We seek to do business with broking organisations where we believe their business model fits with the Ando approach of challenging the status quo for the benefit of insurance consumers. This means that there will be some brokers where the fit is not right, and so we consider that we are better to focus our energy on those firms which are more aligned to our partnership model and are a better cultural fit for us.

Q. What are Ando's key advantages?

A. Local ownership means we have local knowledge and insight and aren't prone to the destabilising effects of offshore executive rotation. It also allows us to be more specialised and responsive because everything is structured to suit local market conditions and needs, and we're not subject to offshore 'plug and play' strategies.

Q. What is the impact of the policyholder preference requirement of Australian insurers?

A. Operating in New Zealand as a branch of an Australian entity is a common approach used by a number of global businesses. Australian regulations around overseas policyholder preference means that if the business fails, Australian assets must be used to the benefit of Australian policyholders before they can be applied to New Zealand customers. While this may seem detrimental to New Zealand policyholders, the risk of such a failure is extremely low. It is also balanced by the branch structure providing potentially better protection than a New Zealand-only insurer would enjoy, because of the diversification away from New Zealand natural hazards and the financial strength of our parent's balance sheet.

Q: How will Ando manage service levels (particularly assessing) whilst growing?

A: Ando enjoys a very strong employment brand due to the reputation of our Leadership team, dynamic culture, and flexible employment conditions and approaches. We currently have a very strong ratio of vehicles insured (and claims incurred) to assessors, and will continue to grow the team in anticipation of business growth. We also have a selected network of independent assessors who we can call upon to outsource work as needed. The effective use of technology will also ensure that Ando is very scalable and service levels will be maintained, even at times of rapid growth.

Q: How does Ando add value in risk management?

A: Ando partner with best practice third-party providers to deliver strong risk management solutions. By keeping up-to-date with the many solutions available and by understanding clients' needs and drivers (e.g. fuel efficiency, reductions in maintenance and driver professionalism), we can offer unbiased recommendations and obtain best value.

Q. Is Ando predominantly focusing on the transport segment?

A. No, we have a full multi-lines approach but have deliberately targeted this segment because it is one which we know intimately and believe that more competition is essential to drive value. Our TOTAL Transport and Logistics offering is a first for New Zealand and represents a new way of thinking about this sector.

Q: How strong is Ando's financial position?

A: Ando general insurance products have excellent financial backing through our partner Hollard. Hollard's multi-year deals, with some of the largest international reinsurers, ensure that we have all the support we require to become a major presence in New Zealand.

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Our management team have many decades of experience in senior executive roles for New Zealand's largest insurers (IAG, NZI, Lumley and Zurich) and have been handpicked for their skillsets and experience in building successful businesses. The management team also have a personal financial investment in Ando which incentivises building a strong and successful business with longevity.

Q: How will Ando manage insurance costs responsibly to minimise future premiums?

A: At Ando, we monitor costs regularly to ensure that they represent a fair price to all (client, repairer and Ando), and reflect the need for quality repairs with no inappropriate short cuts. Any irregularities are investigated.

We pride ourselves on being very transparent. We encourage conversations around costs and are always open to working with alternative external assessors if our client prefers. Our philosophy is that the client is in control and should be empowered to drive decisions. This means we are also open to considering cash settlements with clients so they have complete end-to-end control of the repair in their own time, and with their own network.



ando.co.nz

