



25 February 2020

YOUI AND BLUE ZEBRA AGREE UNDERWRITING RELATIONSHIP

Youi and Blue Zebra today confirmed they have entered into an agreement for Youi to underwrite Blue Zebra's personal lines and soon to be launched SME insurance business.

The agreement followed a period of due diligence which found Youi and Blue Zebra are complementary organisations and, by working together, can help each other achieve their strategic goals.

Youi brings financial strength and stability, understanding of how to grow a challenger brand in the Australian market, significant pricing and claims expertise, and a customer focused culture to the relationship. Blue Zebra brings an attractive advice proposition, a powerful broker distribution network and world class systems.

Youi Chief Executive Hugo Schreuder said both organisations were an excellent fit for each other, culturally as well as operationally.

"We are both entrepreneurial, challenger brands that can move nimbly to take advantage of new opportunities to meet the market's changing needs and individual's specific requirements," he said.

"Youi has previously signalled its intention to look for opportunities to expand what we offer to our Australian customers. We have been considering the SME market for some time and this agreement will allow us to fast-track the development of our offering."

Blue Zebra Managing Director Colin Fagen said the Blue Zebra team was excited to be launching this new arrangement with Youi.

"This relationship enables Blue Zebra to continue to build our business and support the broking community in the Australian market for both personal lines and the soon to be launched SME products," Mr Fagen said.

"Youi's extensive experience in our product range combined with our market leading technology provides a fantastic platform for both our organisations going forward."

Importantly, there will be minimal change to Blue Zebra's operational model or product coverage as a result of the agreement with Youi.

Current policies with Zurich Australian Insurance will not be impacted and this change will take effect for all personal lines policies incepting from 17 March 2020. Zurich will continue to be the security for any current or future new business quotes that will incept up to and including 16 March 2020.

Blue Zebra's products will continue to be available via its Zebra Lounge platform, which is accessed by more than 1,000 users every day. The relationship with Claim Central to deliver broker claims service will also continue.

For current Zurich policies with policy expiry dates after 16 March 2020, Youi will propose to offer a new replacement policy in line with its underwriting criteria when those policies expire.

Ends

For more information contact:

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About Youi

Youi Pty Ltd is an Australian registered company and is a majority owned subsidiary of Youi Holdings Pty Ltd, a subsidiary of OUTsurance International Holdings Pty Limited part of the Rand Merchant Insurance Holdings (RMIH) Group.

Youi Pty Ltd is a licensed general insurance company which underwrites its own policies. Our products currently include Vehicle (Car, Motorcycle, Caravan and Trailer), Home (Buildings and Contents), Watercraft and Business Liability.

We are regulated by the Australian Prudential Regulation Authority (APRA) and Australian Securities and Investment Commission (ASIC), a member of Insurance Council of Australia (ICA) and a signatory to the General Insurance Code of Practice. We're a majority owned subsidiary of OUTsurance International Holdings Pty Limited which is part of the Rand Merchant Insurance Holdings Group (RMIH), a large international insurance services provider.

About Blue Zebra

Blue Zebra launched its first personal lines insurance products in May 2018 and now offers Home, Motor and Landlord insurance, as well as its innovative Home Business Extension cover.

Blue Zebra is an insurtech underwriting agency delivering its product suite exclusively to brokers and their clients. Blue Zebra leverages 'big data' sources to efficiently enable the quote process and enhance its understanding of the underlying risk.

Blue Zebra has a small and highly empowered team and strong automation of its 'back-end' processes. This enables the delivery of great service to their broker partners.