

19 June 2019

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

**PSC INSURANCE GROUP LTD (PSI) – PRESENTATION**

Please find following a copy of the presentation being presented today at the Macquarie Bank Limited Emerging Leaders Forum.

Please direct any queries to Tony Robinson, Managing Director, on 0407 355 616.

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Abbott', with a stylized flourish at the end.

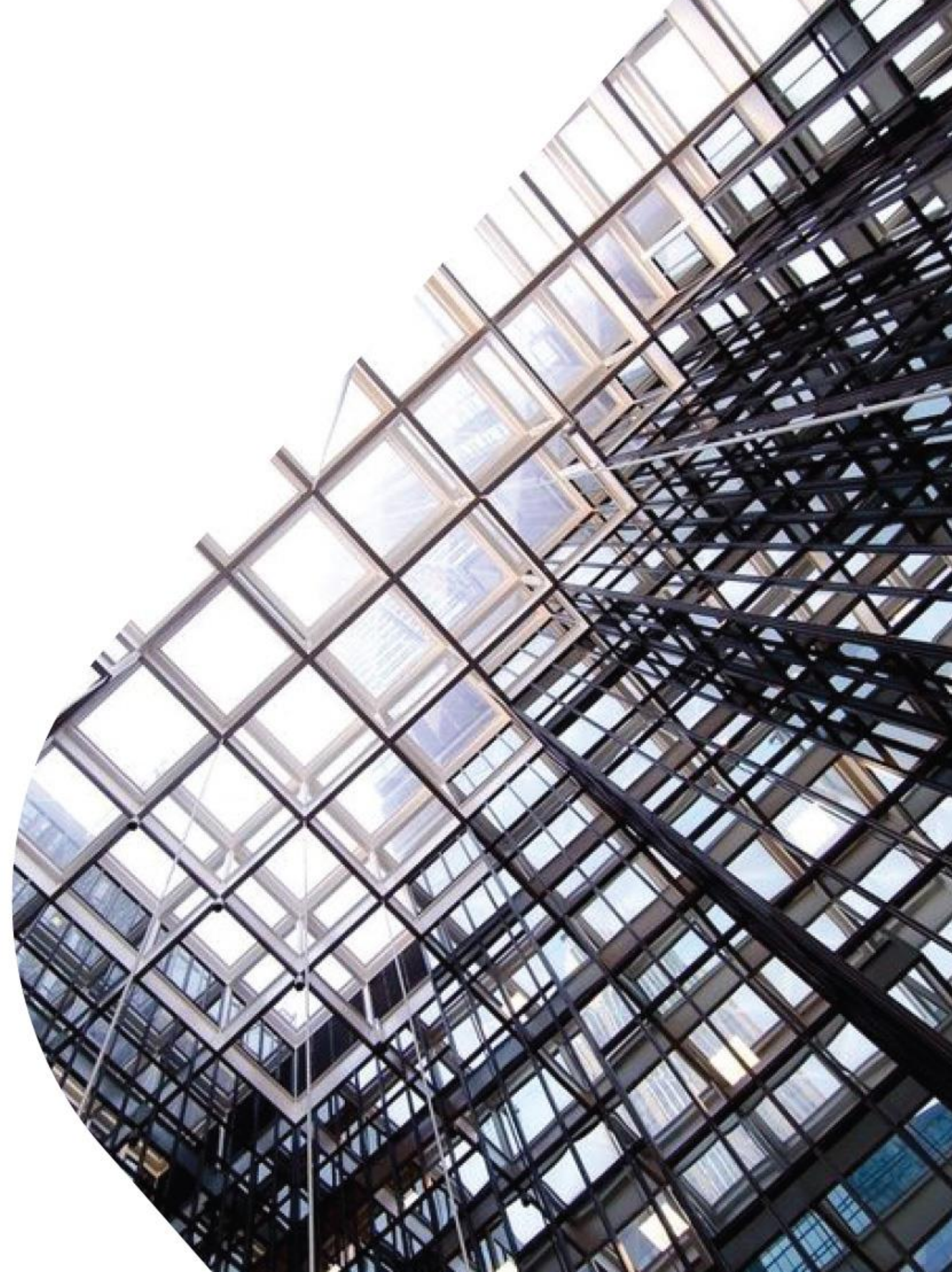
**Stephen Abbott**

**Company Secretary**





# Building a Great Broking Business





# Keys to a Great Business



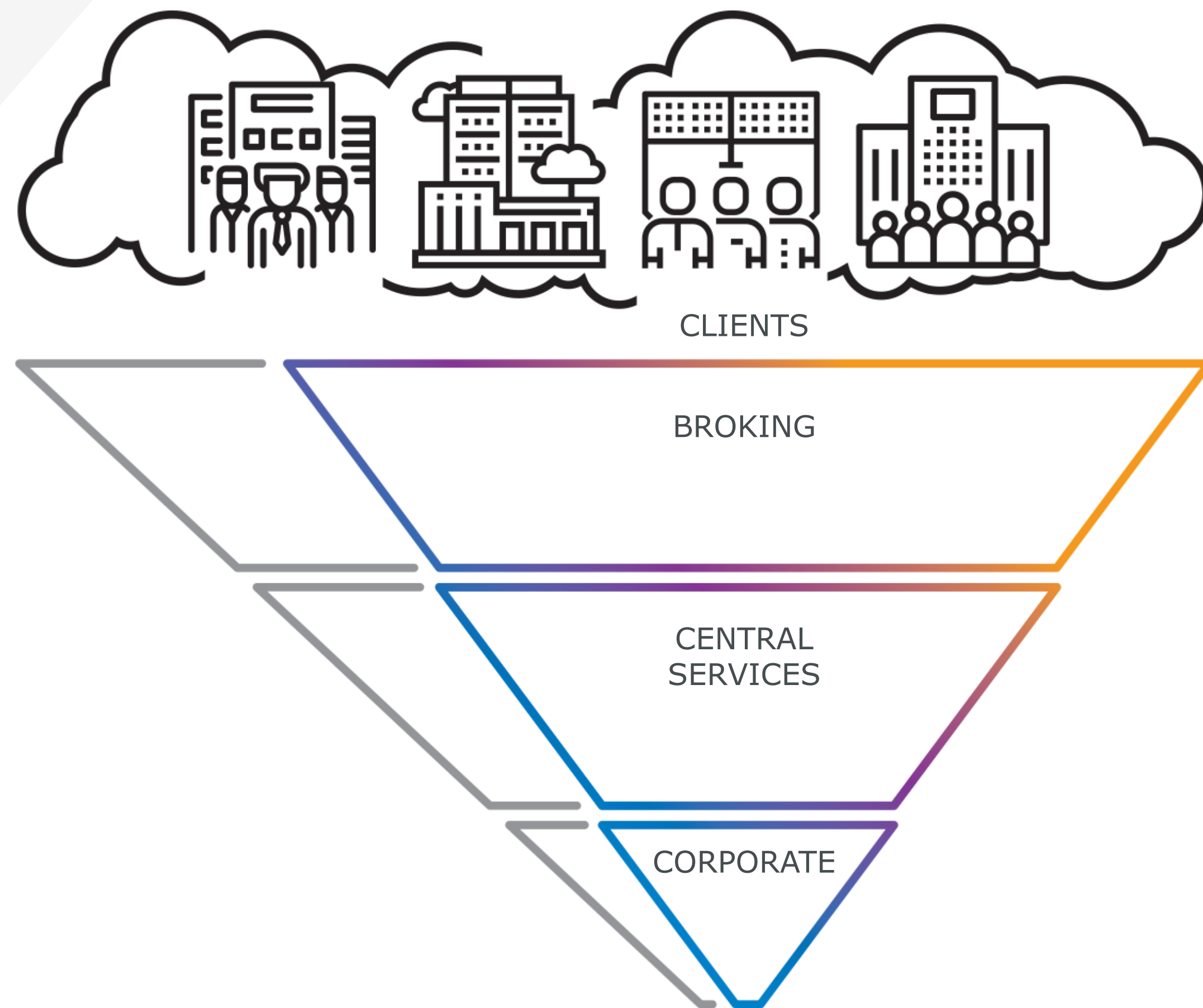
A great broking business requires:

- Strong clients
- Great people
- Good systems and processes

Great people need:

- Autonomy
- Purpose
- Accountability
- Expertise

# Simple Organisation Hierarchy



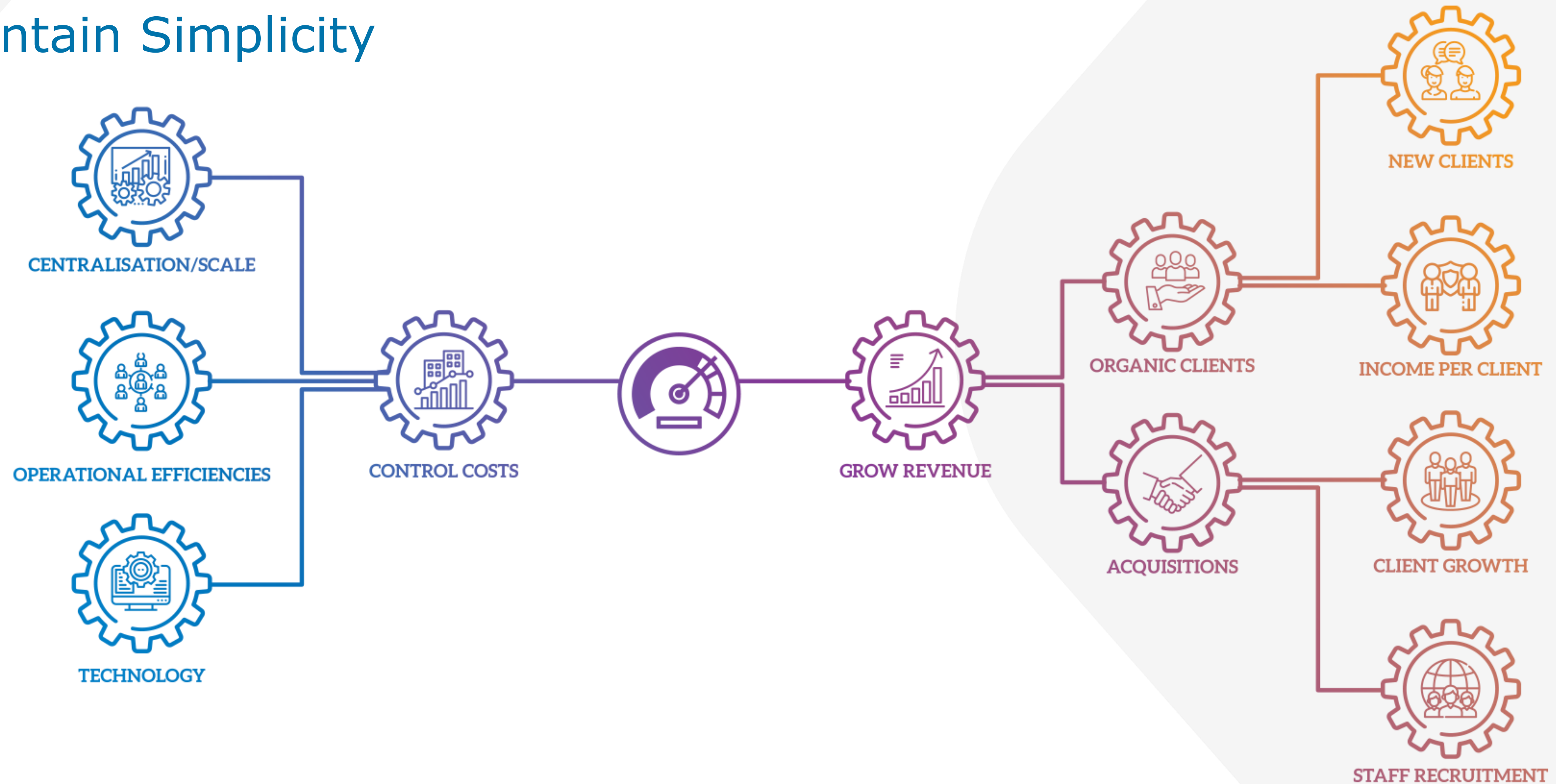
Hierarchy reflects client-broker relationship is key:

- Business unit structure allows brokers autonomy within manageable units.
- Fixed pay structure of brokers eliminates remuneration conflicts.
- Centralised administration and finance supports service delivery and accountability.
- Corporate provides leadership in strategy and financing to enable and drive growth.



# Keys to Managing a Great Business

## Maintain Simplicity



# Additional Corporate Skills

## New Managing Director: Tony Robinson

- Considerable experience in financial services and insurance
- Experienced listed CEO/MD executive



# Driving Growth

## Organic & Acquisition Focus

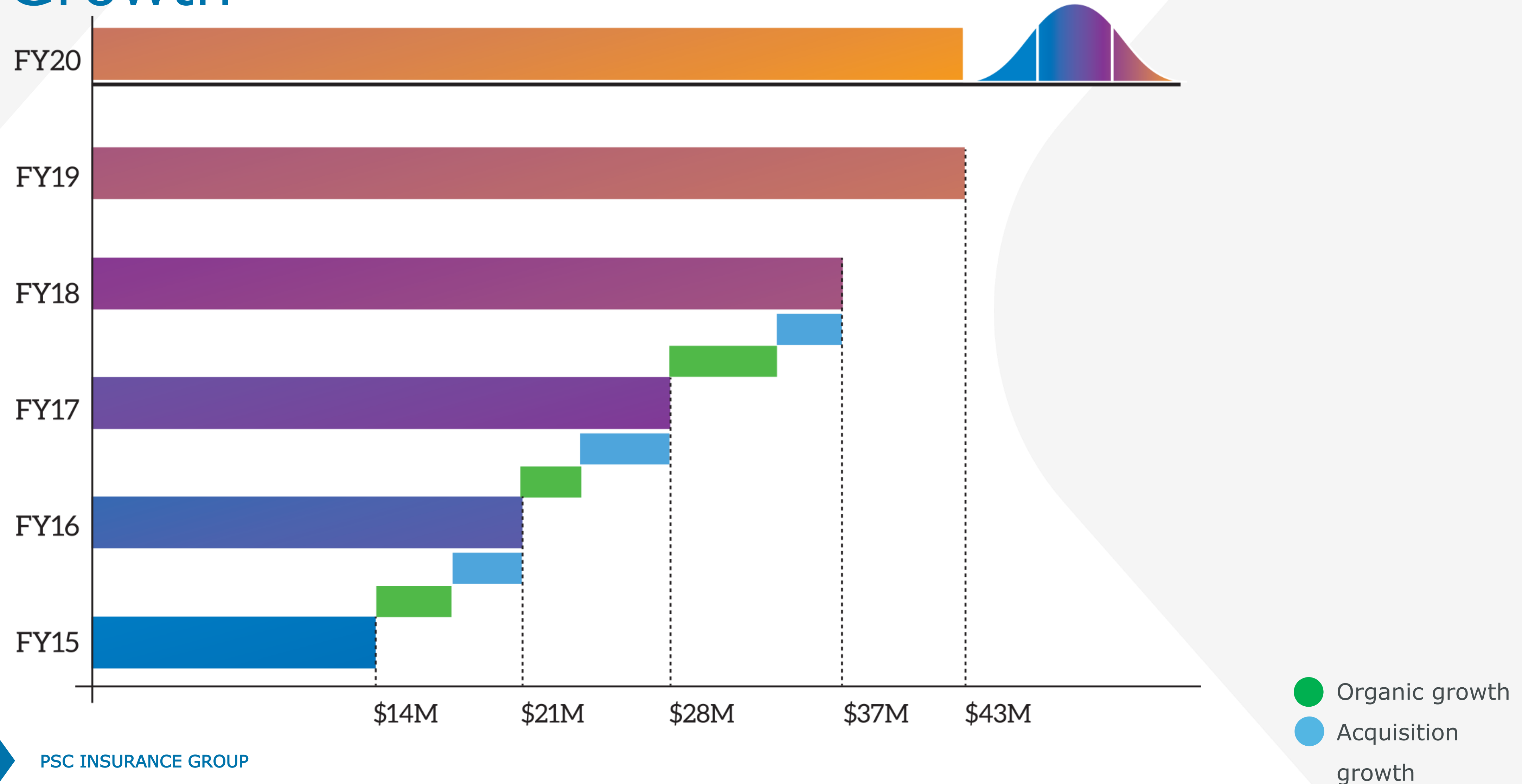
### Organic:

- New clients
- New businesses
- Business improvement

### Acquisitions:

- Disciplined allocator of capital
- Price reflects growth outlook and concentration risks
- Simultaneous recruitment process requires cultural fit
- Good pipeline of current opportunities

# Client Retention and Annual Renewals Enables Stable Growth





# Client Retention and Annual Renewals Enables Stable Growth



## Recurring Revenues Drive Underlying EBITDA Growth:

- Client Retention + Annual Renewals = Recurring Revenue
- Recurring Revenue increases certainty to future growth.
- Contributions from organic.
- Contributions from acquisitions.
- Balance sheet shows strong capacity to fund the pipeline.
- Good cash conversion.

# Summary



Clear purpose and culture.



Simple operating philosophy and drivers.



Recurring revenue with strong cash conversion.



Strong growth history and focus.





# CLOSE & QUESTIONS