



PSC Insurance Group

19 January 2016

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

This is a release of the announcement made 19 January 2016 to correct an error in the date in the first paragraph of that announcement.

ACQUISITION OF RELIANCE PARTNERS FRANCHISE BUSINESS AND THE AUSTRALIAN RELIANCE BROKING BUSINESS – FURTHER INFORMATION

On 15 January 2015, PSC Insurance Group Limited (PSC) (ASX: PSI) announced it had entered into conditional agreements to acquire the Australian Reliance corporate insurance broking business and Reliance Partners insurance adviser franchise network.

That announcement included details of the conditional agreements entered into by the PSC group companies. These include the agreements under which PSC has contracted to acquire the business assets/trading companies of two AFS licensees.

PSC is well aware of concerns that those licensees have failed to comply with some of their legal obligations, including those connected with the operation of a trust account. It has been advised that breaches or potential breaches by those licensees have been notified to the regulator, ASIC.

PSC has not contracted to acquire the licensee entities and, on that basis, will not inherit any failure by them to comply with their obligations as a licensee.

PSC intends to move to complete the acquisitions once all conditions precedent have been satisfied. From that point, PSC see itself as part of a solution for customers of the Reliance Group, by providing a safe and secure platform for the servicing of their future insurance needs.

Please direct any queries to Paul Dwyer, Managing Director, on 0409 995 105.



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