

28 April 2017

Ensurance extends positive momentum during March quarter

Highlights:

- **Third major insurer joins Ensurance platform for House Holders and Content offering**
- **Exponential growth in white label partners joining and utilising the platform (see ASX announcement 6th April 2017)**
- **Significant cumulative growth in System quotations and policies bound for Ensurance Underwriting (see ASX announcement 26th April 2017)**
- **The company is now starting to see the build-up of white label clients and insurance brokers using the platform which is leading to an increase in sales**

Ensurance Ltd (ASX: ENA or the “Company”) is pleased to provide an update on the Company’s activities for the for the period ending 31 March 2017.

The Company has developed an online platform which permits partnered insurers to directly and instantaneously issue policies to the market. ENA’s disruptive technology creates simpler, faster, automated online transactions.

Ensurance’s online platform technology is driving growth in insurance products, as well as underwriting services, through its’s wholly owned subsidiary, Ensurance Underwriting Pty Ltd (EU).

Summary of key Developments:

During the March quarter the Company was able to achieve significant growth in new white label partners joining and utilising the platform. This momentum is building quarter on quarter, and we are starting to see policies renewed from the previous year.

ENA has been able to attract a third major insurance provider to offer House Holders and content insurance on to the platform. This has now allowed the company to offer three insurers and eleven products to its clients. The addition of the third insurer is a major milestone for our offering of House Holders and Contents insurance for our White Label clients. This allows them to offer their clients a choice of providers and products.

With the addition of this new partner, the platform offers 23 products from nine separate insurers.

White label is the term used when a third party uses the Ensurance digital platform and rebrands it to make it appear as if it is their offering.

During the 2016 March quarter the Company had one white label partner. Ensurance has since undergone a major transformation, recording 141 white label partners as of 31/3/2017.

White label clients are an important focus for Ensurance, as they expose the technology to a wide range of customers without significant cost. Additionally, these agreements take full advantage of the infinitely-scalable nature of the online platform.

The growth in insurance providers and white label partners puts the Company in a strong position to meet its target of writing 50,000 home and contents policies.

Ensurance Underwriting Services

Ensurance has also been able to achieve major growth in its underwriting services business, using the platform.

The underwriting services business now hosts five insurers, offering a combined total of 16 products.

During the quarter, the Company has witnessed strong growth in customer base and activity. It is also starting to benefit from a strong flow of renewal business, further enhancing revenue figures. The policy renewal rate from existing clients is highly encouraging. As policy renewals are a major focus for the business operations in the general insurance industry.

From 1/4/2014 to 31/3/2017 the company has cumulatively delivered 21,766 quotes, with 6,206 policies bound.

In addition to the Australian operations, Ensurance Underwriting has advanced discussions with a number of insurers and insurance brokers in the United Kingdom during the quarter to partnering with the company. The company expects to announce the finalisation of these commercial arrangements in the next quarter.

Corporate

In the March period ENA entered into agreements with various strategic and sophisticated investors identified by the Board for the issue of convertible notes to fund the working capital for the group.

Part of the process in issuing the convertible notes was to introduce investors and strategic partners that could support the company in its capital requirements going forward. The company is pleased that we were able to achieve this result and will keep shareholders and the capital markets informed as these discussions progress.

Ends

About Ensurance

Ensurance is a successful, group of insurance industry companies that have developed real-time, online digital distribution channels for general insurance with multiple insurers.

Ensurance and its wholly owned subsidiaries ("**Ensurance Group**") provide complimentary services allowing the Ensurance Group to leverage its capabilities and increase market share within the insurance industry. The Ensurance Group includes:

- Savill Hicks Corp Pty Ltd ("**SHC**"): Insurance Brokerage with a 23-year track record;
- Ensurance Underwriting Pty Ltd ("**Ensurance Underwriting**"): Innovative underwriting products; and
- Ensurance IT Pty Ltd ("**Ensurance IT**"): providing online capability for the Ensurance Group to deliver insurance brokerage and underwriting services.

Ensurance has developed innovative solutions to provide general insurance products through digital media channels. Following national success, Ensurance is positioned to expand its significant IT capabilities by offering additional products to both local and international markets.

In December 2016 Ensurance announced it had successfully established significant European operations as part of its global growth strategy. The European operations will be managed via a recently established wholly owned subsidiary called Ensurance UK Ltd, which has been formed as a Managing General Agency (MGA – an Underwriting Agency) initially specialising in construction and engineering insurance.

The business has attracted a highly credentialed team, with the physical office to be based in the heart of the London insurance district, one of the largest insurance markets in the world. It will be headed by Tim James as CEO, a former director at one of the world's largest insurers specialising in construction and engineering, who brings extensive experience and partnerships to the new operations.

The intention is to transition the highly successful ENA Australia underwriting model/platform into one of world's largest insurance markets.

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