

# ASX Announcement (ASX: MTO)



**26 September 2016**

## **ASIC Report 492 | Sale of Add-On Insurance Policies**

MotorCycle Holdings Limited (ASX: MTO) refers to the recent report released by ASIC on the sale of add-on general insurance policies through car dealerships (ASIC Report 492). While ASIC's Report focused on concerns with the sale of add-on insurance through car dealers, many of the findings have a broader application to add-on insurance products sold through other channels, potentially including motor cycle dealerships.

MotorCycle Holdings is committed to complying with the regulatory regime for consumer protection and is supportive of ensuring consumer needs are met in an open and transparent manner. The Company is carefully reviewing the ASIC Report's findings and their application to insurance products sold through the Company's dealerships. The review will include discussions with insurers and the industry, an assessment of the impact on any cap on commissions proposed by the Insurance Council of Australia and any corresponding financial impact to MotorCycle Holdings' business.

If MotorCycle Holdings determines that the financial impact of any reforms arising out of ASIC's Report are material to the business, it will advise shareholders.

For further information, please contact:

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