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Market Information
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New Zealand

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Tower completes acquisition of Youi NZ insurance portfolio

Tower Limited today announced that Tower Insurance Limited has settled its purchase of Youi NZ Pty Ltd's insurance portfolio.

Ownership of Youi NZ's approximately 34,000 in-force policies transferred to Tower when it settled on 31 December.

Tower advises that Youi customers remain covered under their existing terms for the remainder of their contract and do not need to take any action. Tower will contact current Youi NZ customers four weeks prior to their policy renewing with detailed information and clear next steps.

In the meantime, Youi customers can continue to make changes to their policies and lodge claims using the phone numbers listed on their current policy documents.

ENDS

Richard Harding
Chief Executive Officer
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To arrange media interviews, please contact in the first instance:

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