



NOBLEOAK

AUSTRALIA'S FASTEST-GROWING LIFE INSURER

**SHAW & PARTNERS
LIFE INSURANCE CONFERENCE**

22 March 2023

Today's presenters



Anthony Brown
Chief Executive Officer



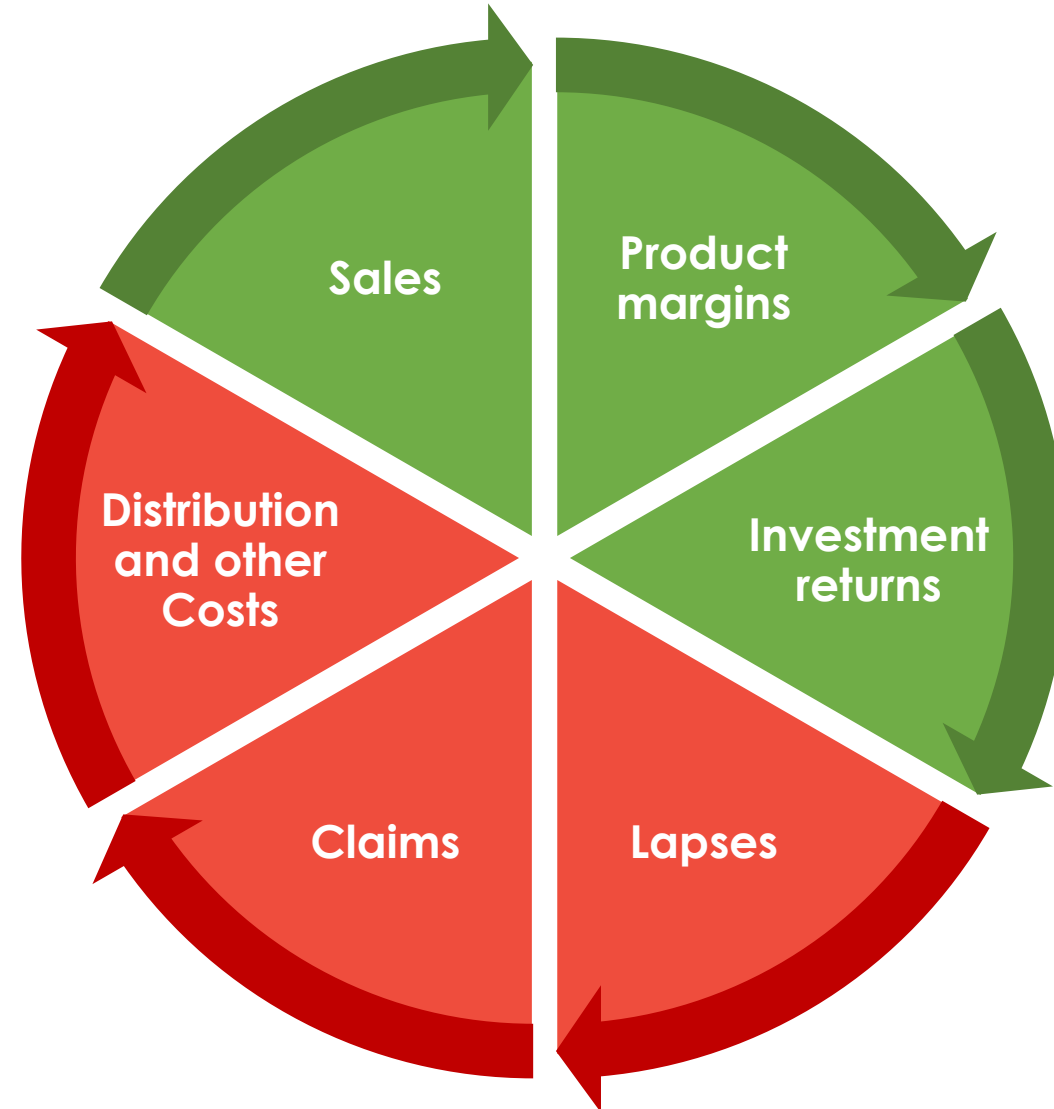
Scott Pearson
Chief Financial Officer



Emily MacPherson
*Head of Strategic Planning
and Implementation*

Life insurer business model

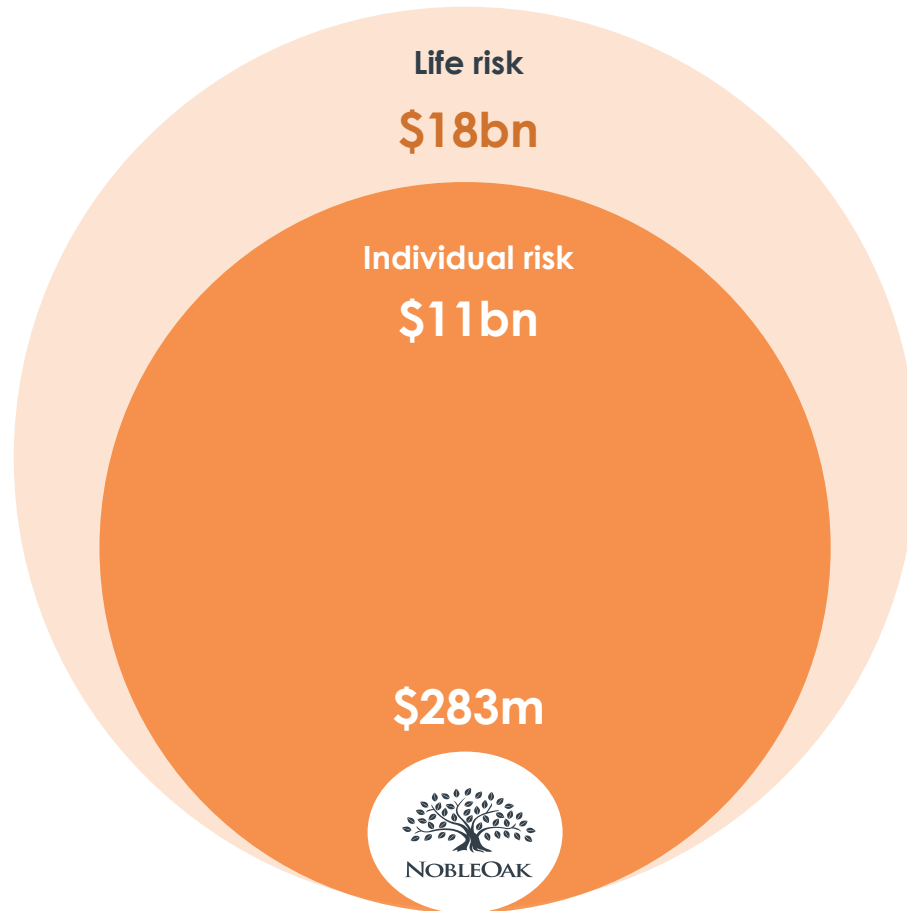
Six simple drivers of profitability



Significant market opportunity

Large and growing market with structural tailwinds

\$11bn market opportunity¹



Structural industry growth drivers





Who is NobleOak?

Australia's fastest growing life insurer



High growth life insurer gaining market share



Strong financial discipline delivering stable margins and profits



Significant market opportunity with structural tailwinds



Unique culture and customer-focused value proposition



Direct distribution model and diversified growth strategy

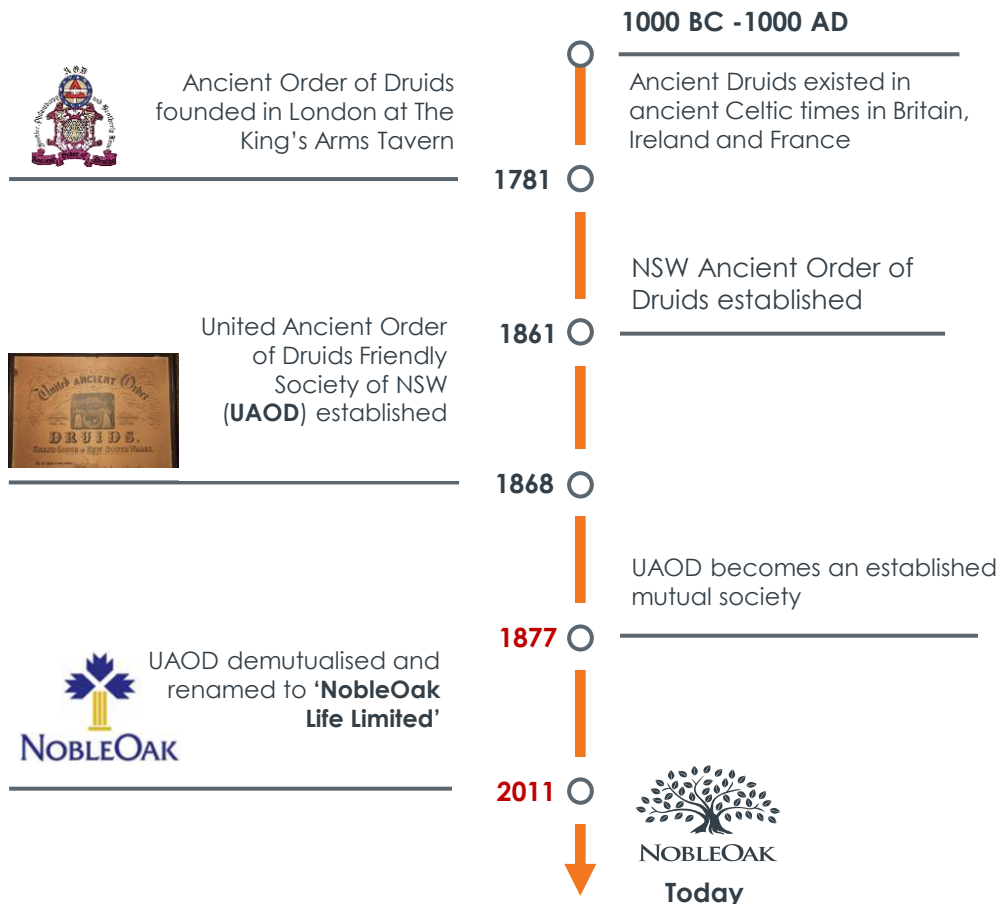


Fully underwritten products with minimal legacy exposure

Values-led approach

Focus on culture drives strong customer outcomes

Protecting Australians for over 144 years



Our values are deeply embedded in our business

Nobility

We put our clients and members first at all times. Integrity is the essence of our business and we are here to protect Australians with better cover.

Simplicity

We use simple, clear communication at all times and avoid jargon. We aim to make getting life insurance easier and ensure our clients know what they are covered for.

Adaptability

We continually drive, and respond to, positive change to ensure our clients have access to the best service and products.

Delivery

We deliver results, not excuses. This includes both to our clients and to each other. When we say we are going to do something, we do it.

Simple business model

Diversified revenue streams



Direct distribution

NobleOak-branded and white labelled policies distributed by NobleOak and Alliance Partners without personal financial advice

Tailored advised products,

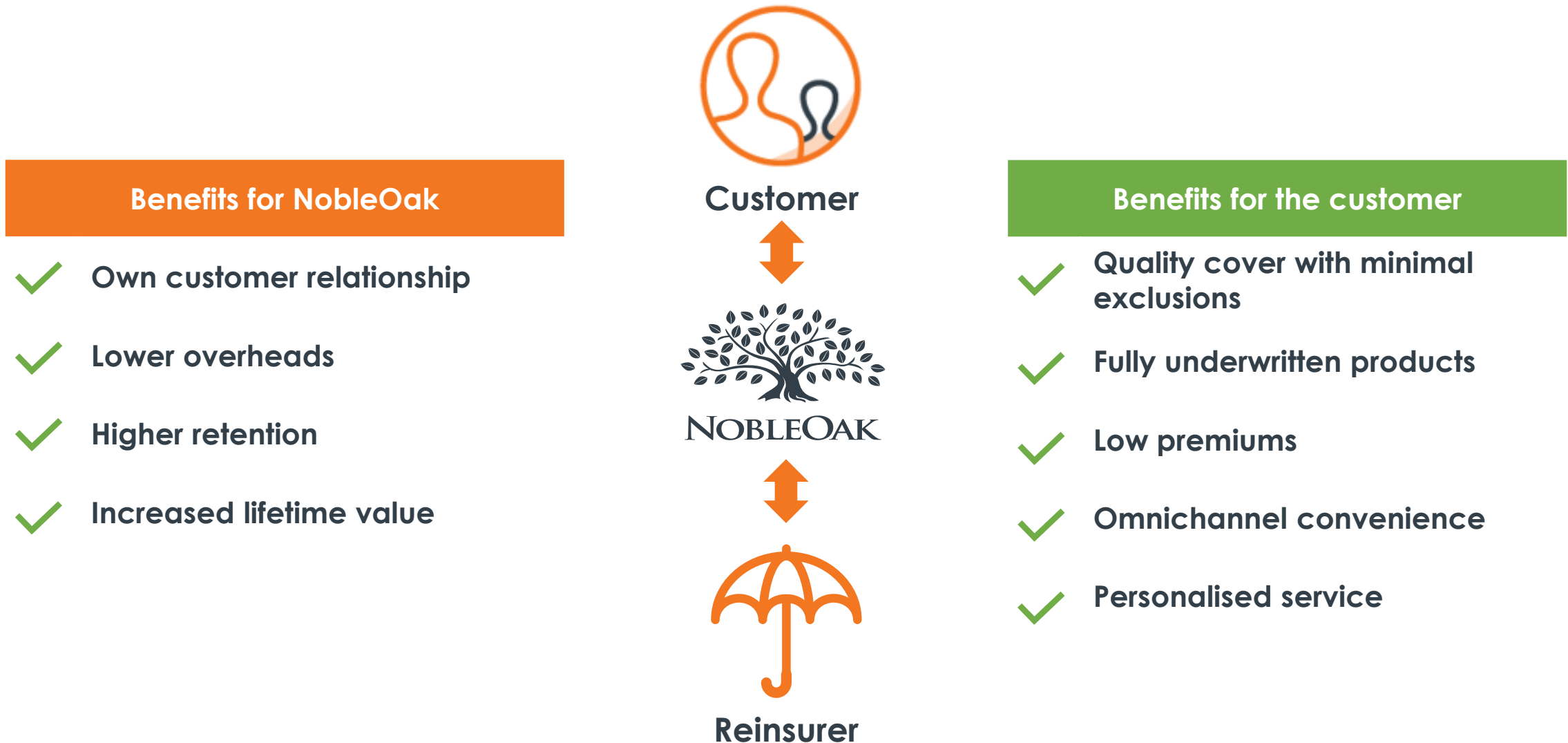
White-labelled policies distributed by Strategic Partners

Administration business

Administration of legacy Life Insurance portfolios

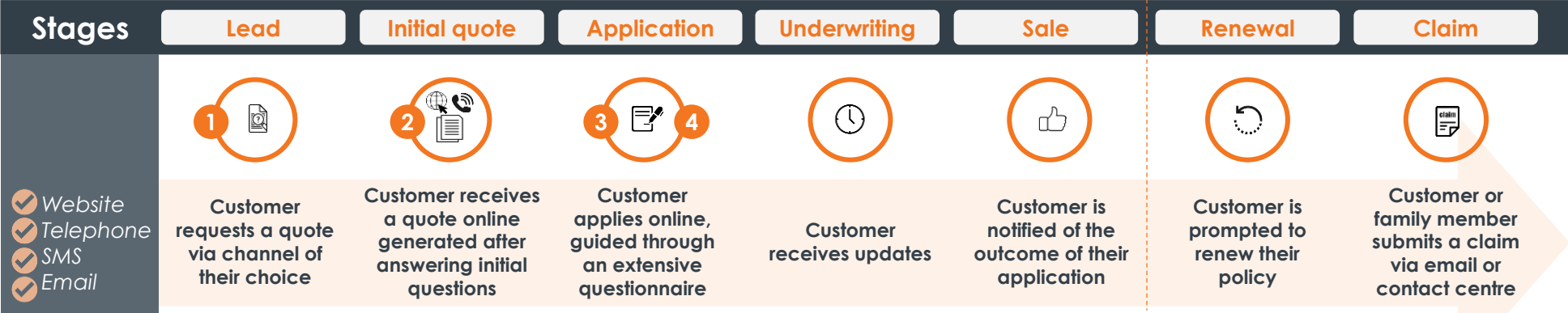
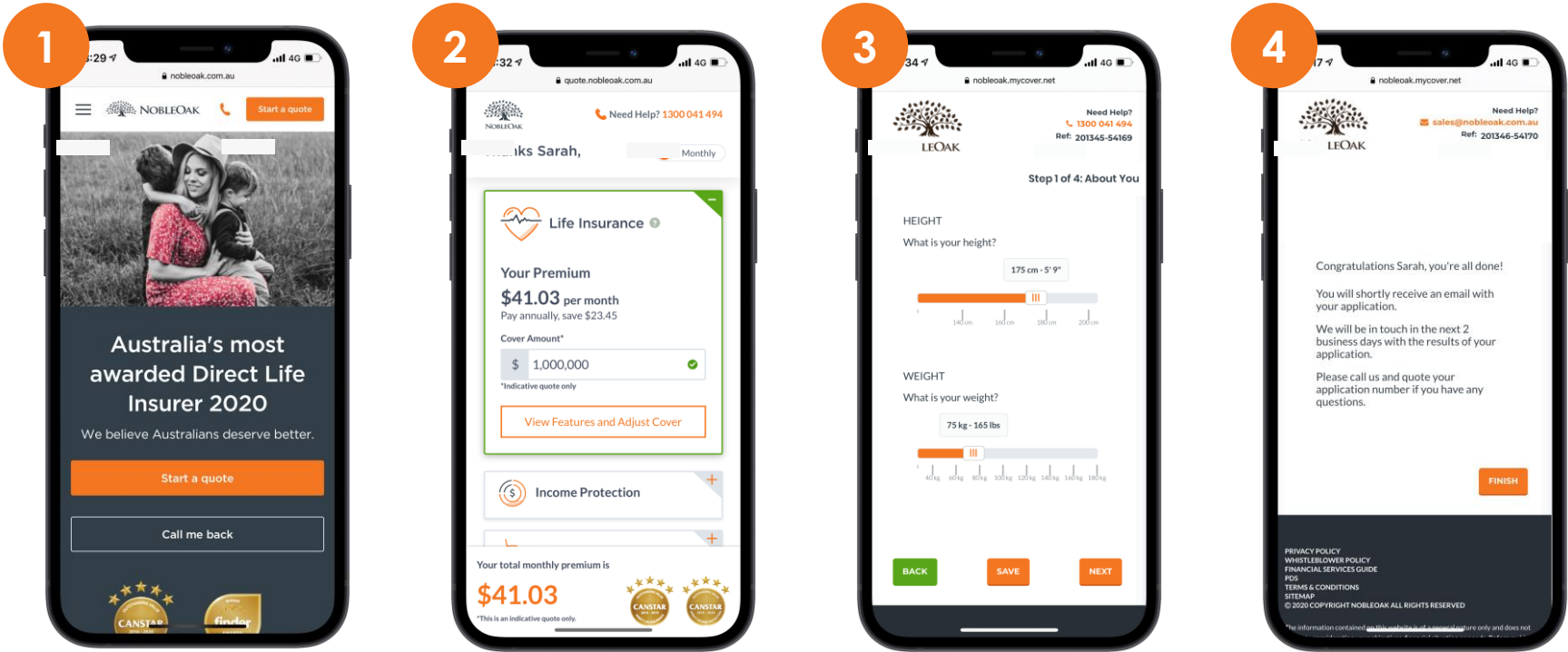
NobleOak's direct advantage

Direct model enables closer client relationships and better customer outcomes



Omnichannel client journey

Modern digital platform delivers strong sales conversion and underwriting quality



Most awarded direct life insurer 2021-2022

Recognised for doing the right thing by our customers

Recent award wins



Canstar Outstanding Value Awards

2016, 2017, 2018, 2019,
2020, 2021, 2022



Plan For Life Overall Direct Life Insurance Excellence Award

2018, 2019, 2020, 2021
& Customer Service
2020, 2021, 2022



Feefo Platinum Trusted Service Award

2020, 2021, 2022, 2023



Finder Best Life Insurance

2019, 2020, 2021, 2022



Grist Number 1 Sales Contact Centre

2022



Mozo Life Insurer of the Year

2019, 2020, 2021, 2022



Money Magazine Direct Life Insurance Cover of the Year

2022

Diversified growth strategy

Multiple growth levers

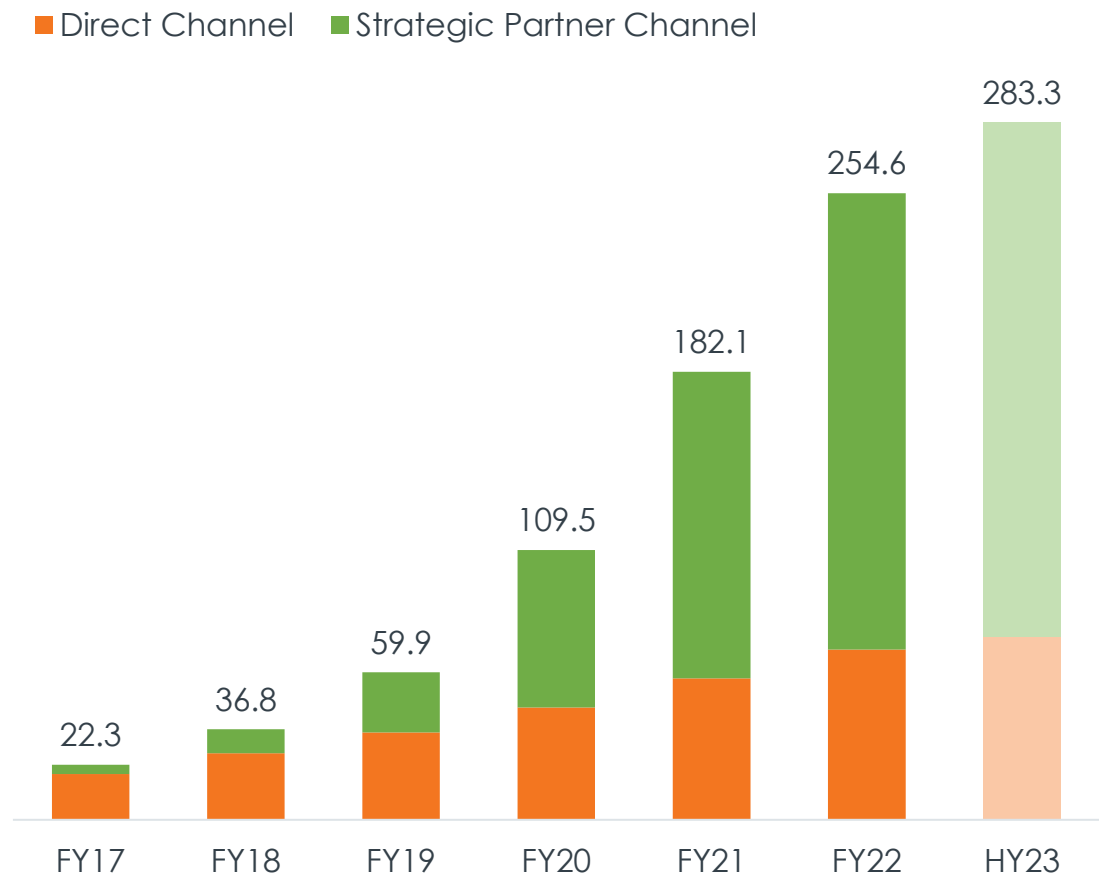


	Risk retention	Organic growth	Inorganic growth
What	Increase insurance risk retention in a disciplined way	Increase penetration and target new customer segments	Acquire further complementary businesses, and/or life insurance portfolios
How	Gradually retain more risk above current levels: Direct Channel: 25-35% Strategic Partner Channel: <20%	New products, distribution, marketing investment and acquisition cost optimisation	Leverage experience successfully integrating new portfolios (e.g. Auto & General)

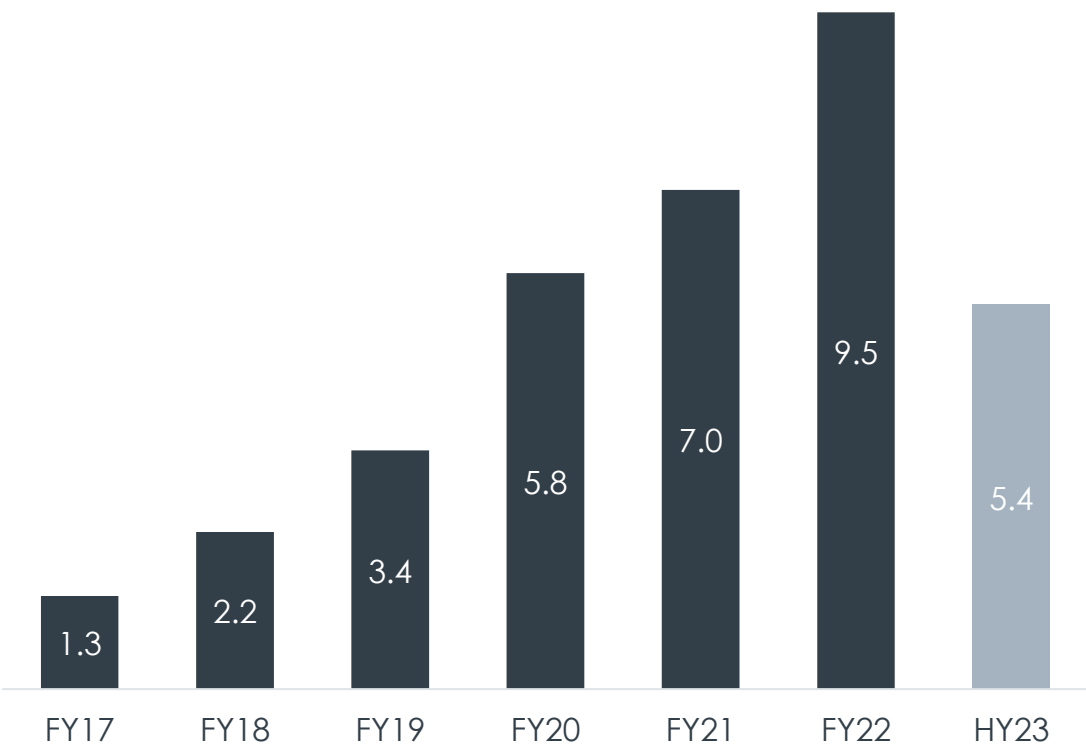
Track record of strong, disciplined growth

Financial discipline delivers strong growth in premiums and profits

In-force premiums¹ (\$m)



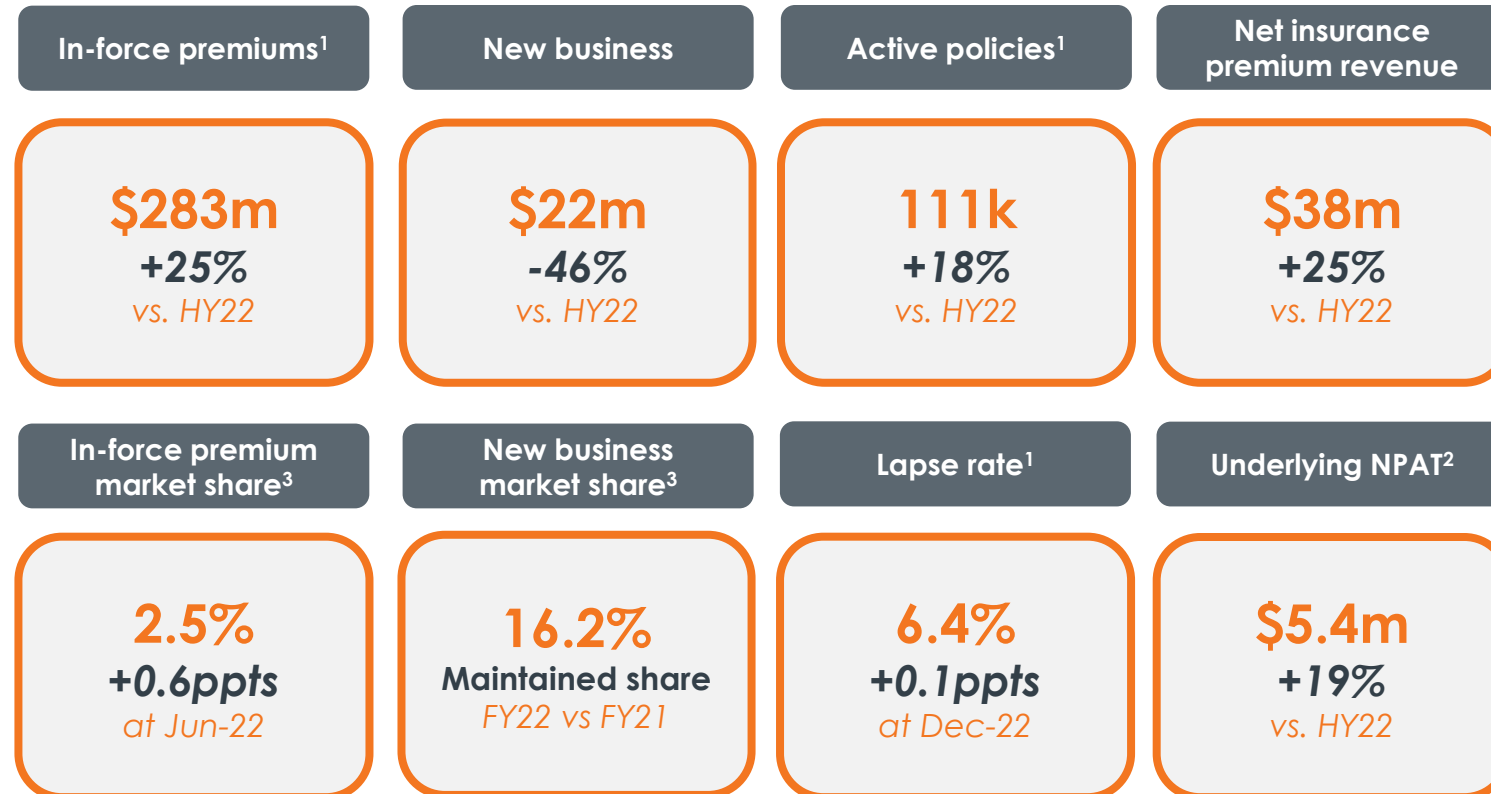
Group Underlying NPAT (\$m)



Notes: 1. In-force premiums excluding Genus

HY23 financial highlights

Strong growth in premiums and profits continues



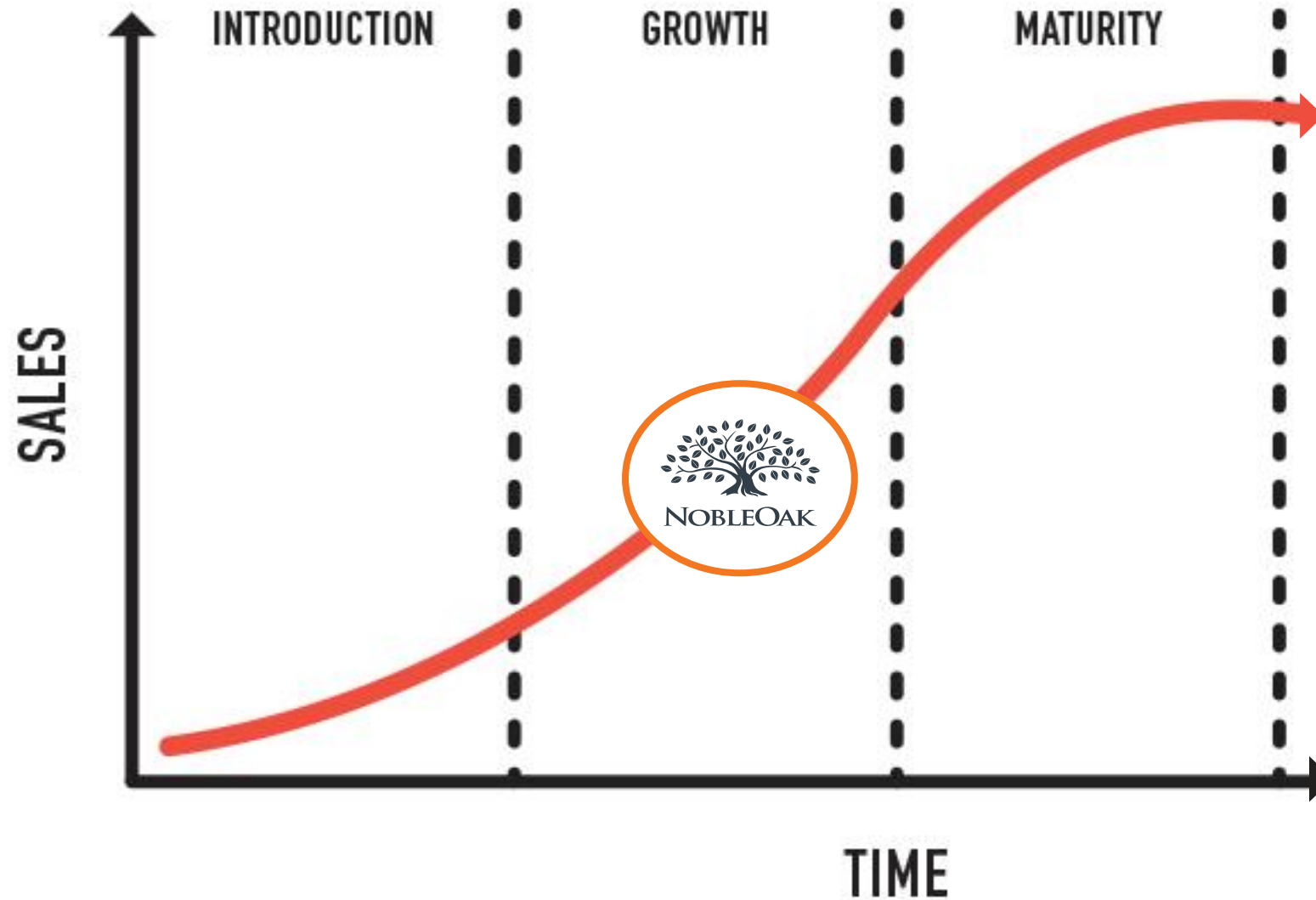
1. Excludes Genus.

2. A reconciliation between Statutory NPAT to Pro Forma Underlying NPAT is provided later in this presentation.

3. As at 30 June 2022. Market share calculated by dividing NobleOak's total in-force premiums and new business sales by APRA's Quarterly life insurance performance statistics.

Growth cycle

Still early in the growth phase of our journey



Why NobleOak?

Digital challenger with a simple, differentiated model



Recurring revenue model with simple profit drivers



Benefiting from industry recovery and clear shift to Direct



Well positioned as a nimble challenger with a proven track record



Q&A

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