

7 March 2022

## ASX ANNOUNCEMENT

### ENSURANCE AUSTRALIA SIGNS THREE YEAR CONTRACT WITH LIBERTY SPECIALTY MARKETS

Ensurance Ltd ('Ensurance' or 'the Company') (ASX: ENA) is pleased to announce a significant partnership between Ensurance Australia Pty Ltd ('Ensurance Australia') and global insurer Liberty Mutual Insurance Company, Australia Branch, trading as Liberty Specialty Markets ('Liberty').

Ensurance Australia has executed a 3-year agreement for delegated underwriting authority, effective 16<sup>th</sup> March 2022 and running through to 16<sup>th</sup> March 2025. Under the terms of the agreement, Liberty will provide insurance capacity for Ensurance Australia's current Professional Risks portfolio, as well as additional capacity to enable growth via new products.

In Australia, Liberty operates as a branch of its US incorporated parent, resulting in the entire balance sheet of the parent standing behind the policies underwritten in Australia.

Being regulated by APRA, Liberty must hold sufficient assets in Australia to meet the obligations of the Australian operations. This corporate structure therefore provides for the strength of a global company combined with the safety of Australian Prudential Regulation.

Mr. Kent commented *"This is a transformational moment for our Australian division. The signing of this contract forges a path for long-term mutually beneficial growth with improved margins and increased capacity. Securing such a high calibre relationship in these uncertain times is a very positive result for the Company. We are excited to bring the global strength of Liberty to our local client base."*

Tom Kent

**Chief Executive Officer**