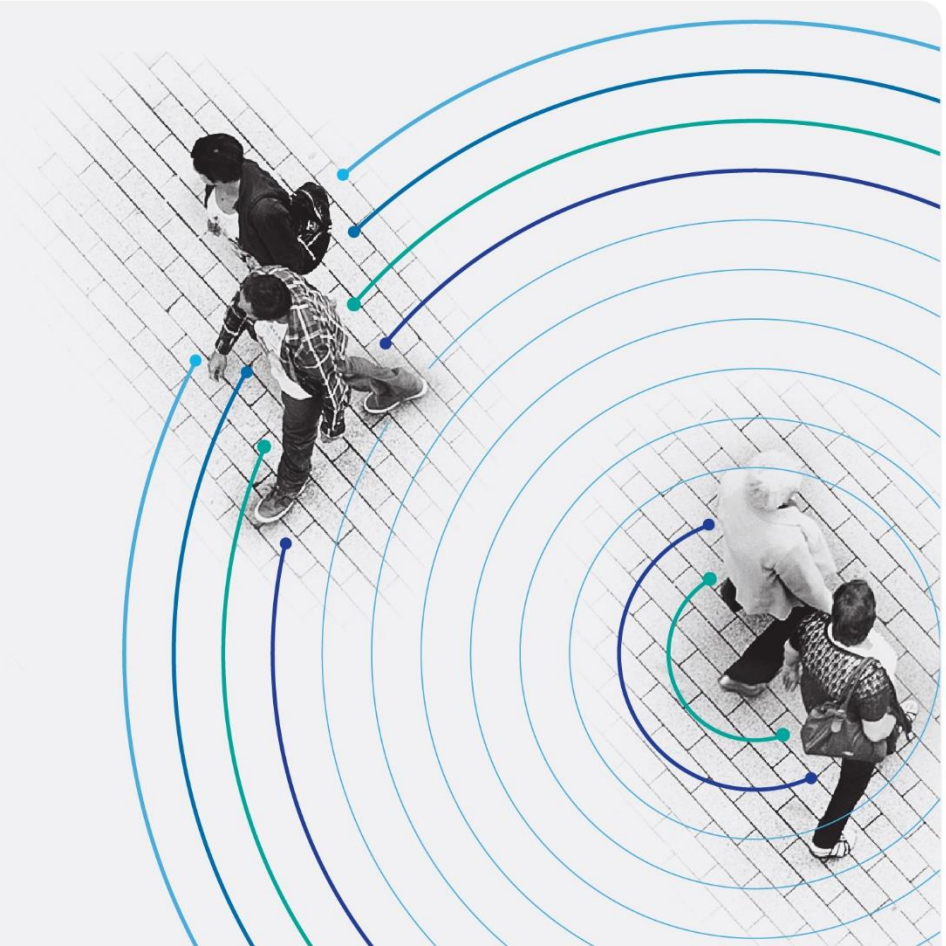


Investor Day

14 June 2017 – Melbourne
15 June 2017 – Sydney



Steadfast Group investor day

Programme

Topic	Presenter
Introduction	Robert Kelly
Steadfast Network	
Broker services	Nick Cook
Marketing and sales initiatives	Adrian Humphreys
Steadfast Client Trading Platform structure	Robert Kelly
Steadfast Technologies - Insight and Steadfast Virtual Underwriter demo including data analytics	Lisa Woodley Vibul Imtarnasan Neils Laaper
New Zealand and Asia rollout	Allan Reynolds
unisonsteadfast	Robert Kelly
Acquisition and integration strategy	Jeff Papps
Steadfast Underwriting Agencies	
Blend	Chris Newing
UAA update and international strategy	Michael Murphy
London binder	Simon Lightbody
Steadfast Re	Simon Cloney
Q&A	

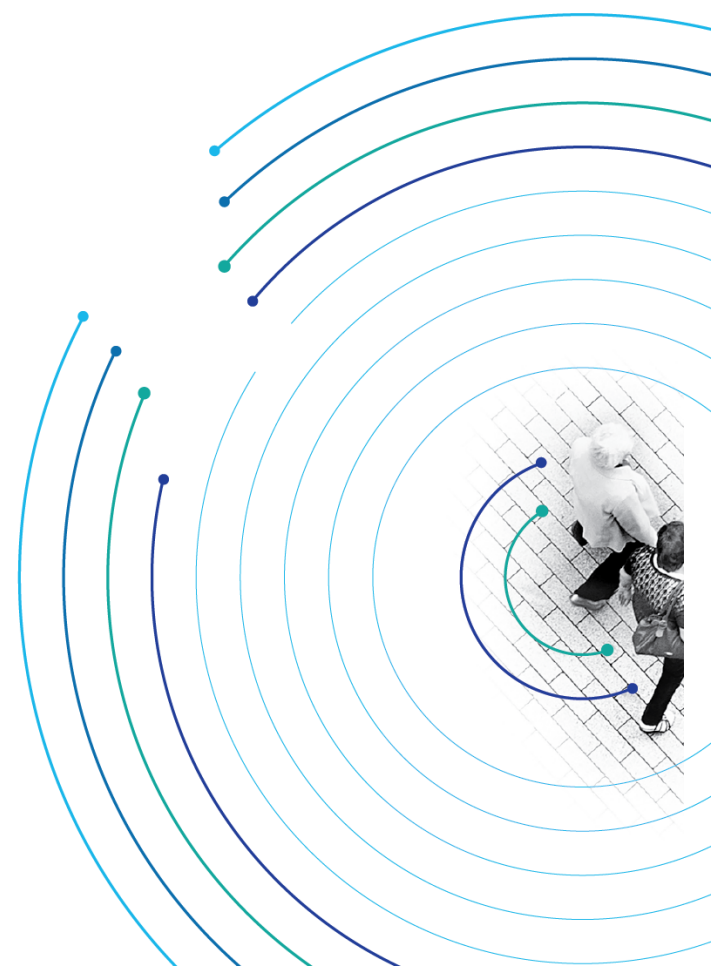
Steadfast Group investor day

Introduction

- Investor day is focused on strategic initiatives (not on financials or premium pricing commentary) and offers the opportunity to hear from other members of the senior management team
- 2015 investor day introduced our senior management team
- 2016 investor day introduced our technology and underwriting agency leadership teams
- 2017 investor day focuses on the evolution of our broker services through the Steadfast Client Trading Platform, our international growth strategy and recent activity in the Steadfast Underwriting Agencies

Broker services

Nick Cook – EGM, partner & broker services



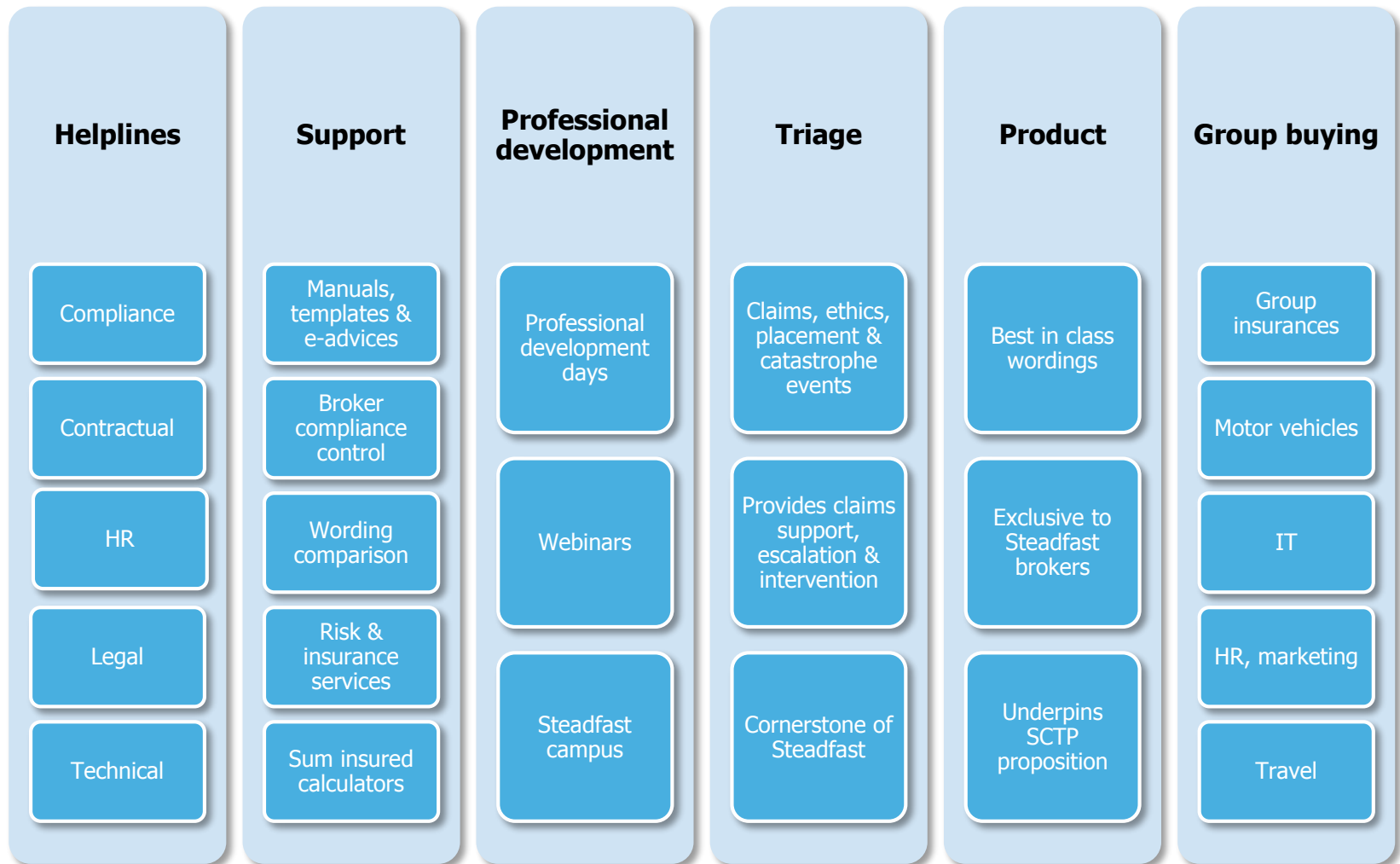
Broker services

Introduction

- Broker services are one of the key differentiators that attract and retain brokers to the Steadfast Network
- Steadfast provides 160 services to brokers on the Network
- Broker services are refreshed each year through the 'Your Shout' broker survey which ensures that services are relevant and fit for purpose for Steadfast Network broker needs
- External technical providers include Cordell, DLA Piper, Goldseal, LMI Group, Martin Minnett, Meridian, MSM Loss Management and The Fold
- Usage growing year-on-year, reflecting greater awareness of the broker's role as a trusted advisor

Broker services

Examples of services



Broker services

Service usage

Helplines

- 3,000+ requests to broker helplines in the last 12 months
- Contractual and technical helplines account for 60% of Steadfast broker usage

Professional development

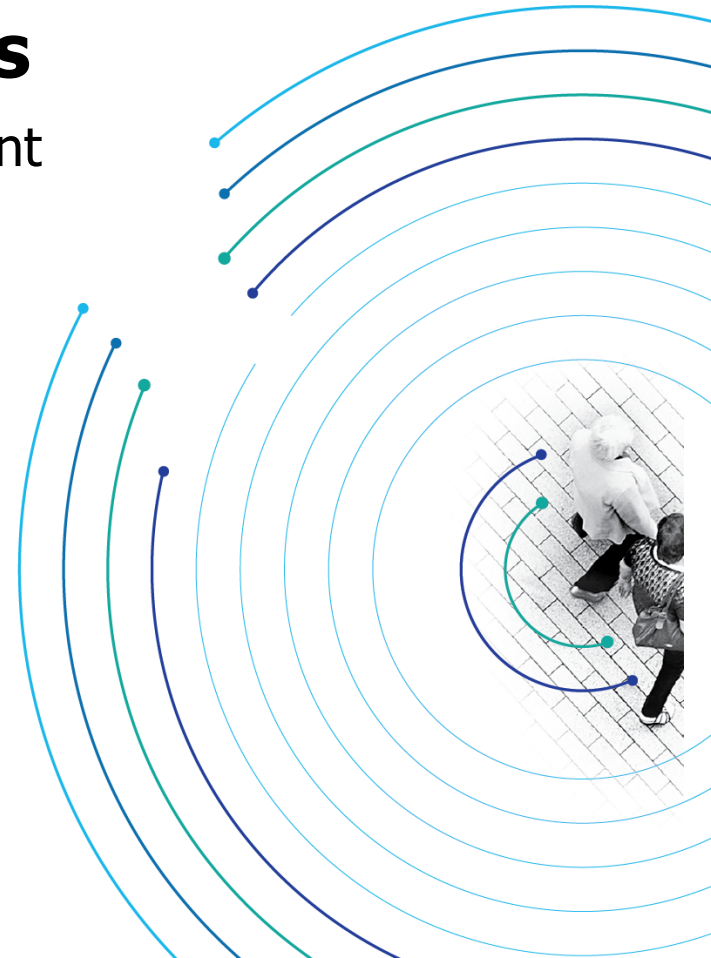
- 2,700+ brokers attended professional development days over the last 12 months
- Averaging 700 brokers viewing the latest webinar series on business interruption

Triage

- 500+ matters referred to triage over the last 12 months
- Claims performance data is shared with insurers and also used as part of the Steadfast product development cycle

Marketing and sales initiatives

Adrian Humphreys – EGM, business development



Marketing and sales initiatives

Sales and marketing priorities

Our aim

Deliver great cover and competitive pricing for the policyholder

Our customers

Different stakeholder groups including our brokers, their clients, policyholders and insurers

Customer experience

A single view of all customers and their touchpoints

Brand and sponsorship

Customer (broker) delivery enablement

Acquisition & lead driving (SME) activity to brokers

Customer satisfaction (NPS) & retention

- Continue to invest in sporting events with a high affinity to small business (Nissan V8), SME sponsorships and award nights
- Creating value for our brokers through face to face training, business development tools, virtual training via webinar and marketing playbooks
- Driving high quality leads to our brokers through digital channels, curated content and social selling
- Promoting NPS usage across the business to positively impact customer satisfaction, loyalty and retention

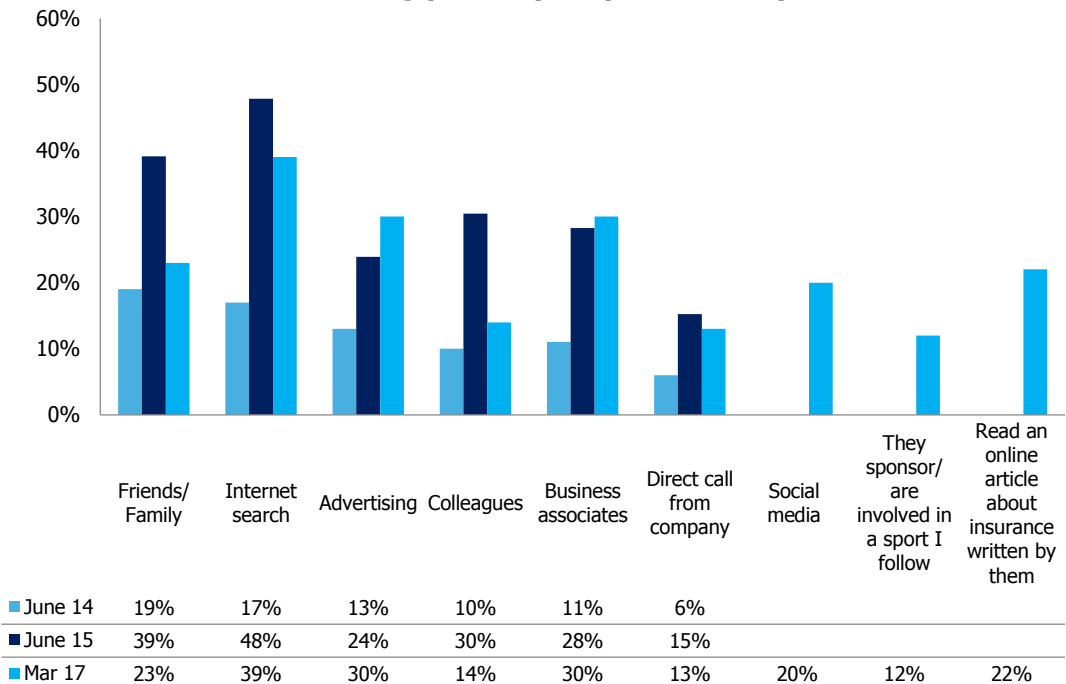
Marketing and sales initiatives

Brand and sponsorship

Continuation of our brand and sponsorship activity to deliver brand recognition and drive brand consideration of brokers within the Steadfast Network

- "Always on" digital advertising, content and social strategy is driving strong brand recognition.
- Steadfast will continue to invest in the V8 Supercar racing, Nissan team due to the high affinity of SMEs in key verticals and V8 fans

Steadfast brand recognition has remained strong year on year (2016 v 2017)¹



¹ Brand health study – Bohemia Group, April 2017

Marketing and sales initiatives

Customer (broker) delivery enablement

A focus on providing brokers with tools to support their SME customer outcomes



Steadfast Network broker

BROKER DEVELOPMENT:

Personal development days, town halls, Steadfast Convention, sales coaching, social selling webinars, business planning service

MARKETING SUPPORT:

Broker playbook, marketing tools, brand, sponsorship, online presence, social media, LinkedIn elevate, Steadfast studios.

SALES SUPPORT:

Lead generation, pipeline management, LinkedIn sales navigator, tender/quote templates, product sales collateral, 'know how' sales videos

Marketing and sales initiatives

Acquisition and lead driving activity to broker

Targeted growth through focused digital activity on priority (SME) customer segments and key strategic partnerships

Strategic partnerships through key segment and category verticals

- A new approach to sales – leveraging the size/strength of our network to partner with associations, business partners and corporates to drive sales across the group at a national level

Social selling via LinkedIn Sales Navigator

- Pilot achieved positive user feedback (78% recommending investment), and return on marketing investment at 140% over a 12 week period

Google search and online banners

- Leads delivered to brokers increased 142% year-on-year



Telesales

- A standard approach for brokers to outsource targeted sales calls, providing a regular flow of quoting opportunities. 1,200+ appointments delivered to the Network in FY17 to date

Curated content via Well Covered blog

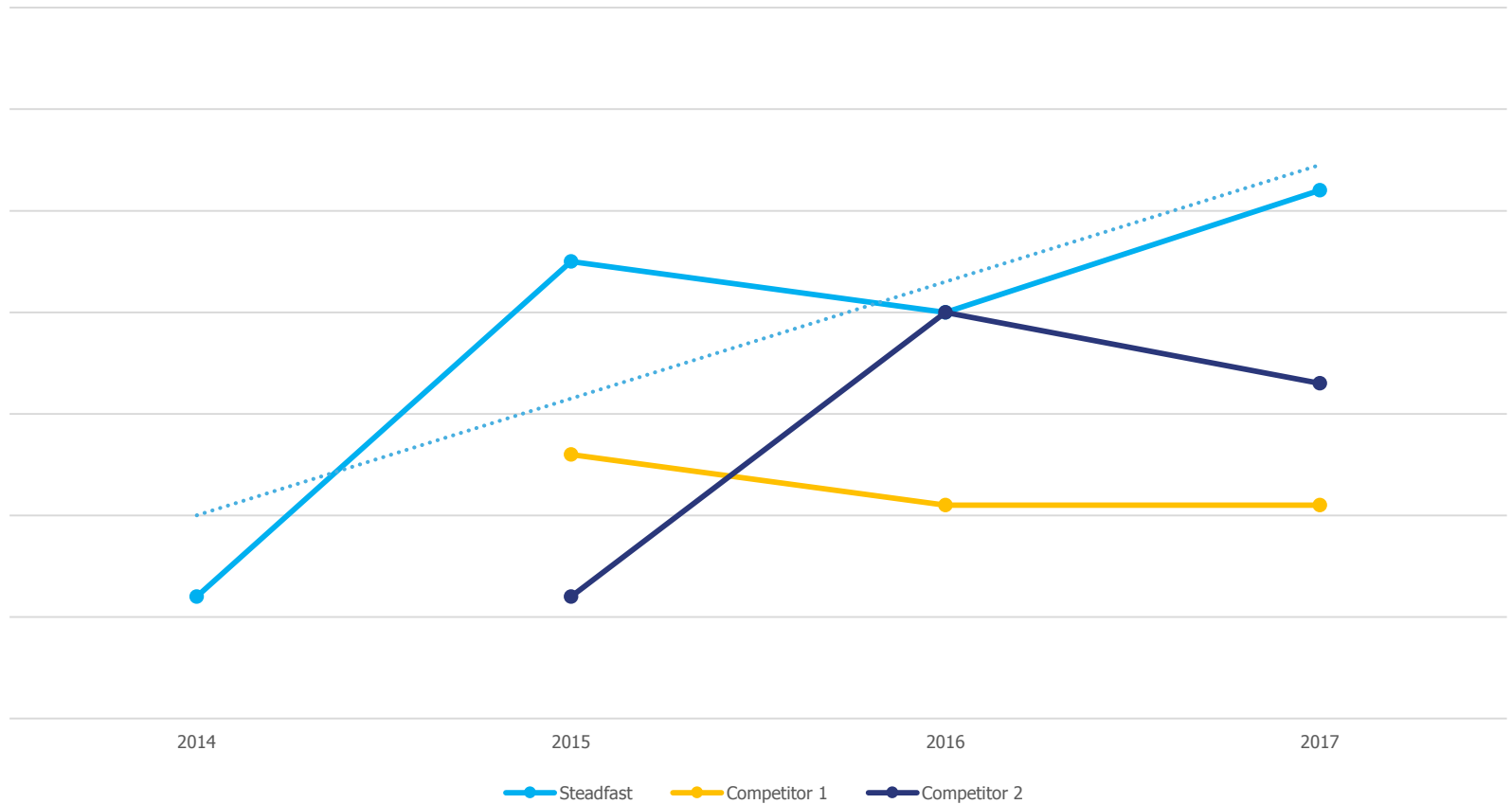
- 1.49m reach amongst SMEs
- 3,130 engagements



Marketing and sales initiatives

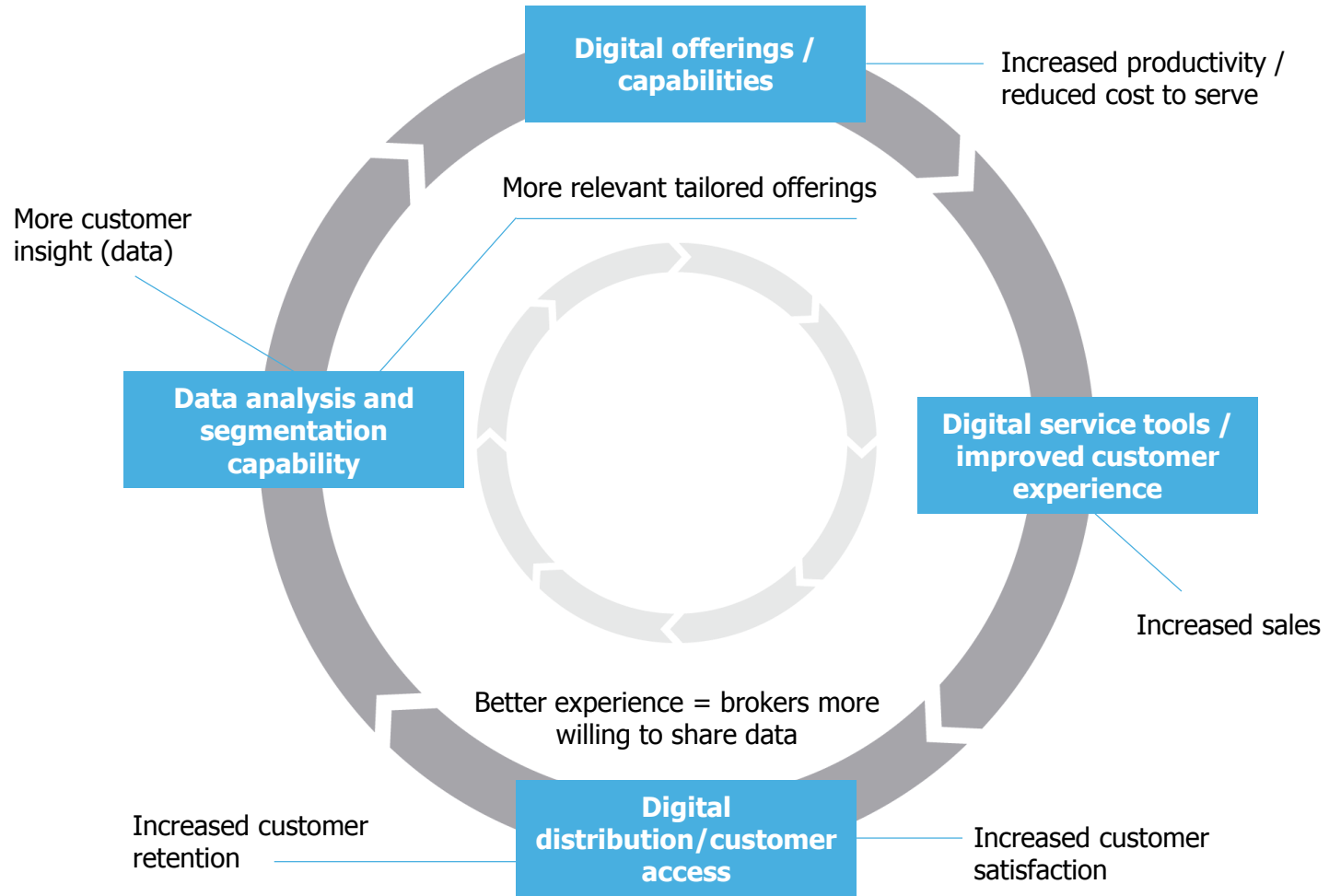
Steadfast net promotor score continues to trend upwards

Driving NPS usage across the business to positively impact customer satisfaction, loyalty and advocates



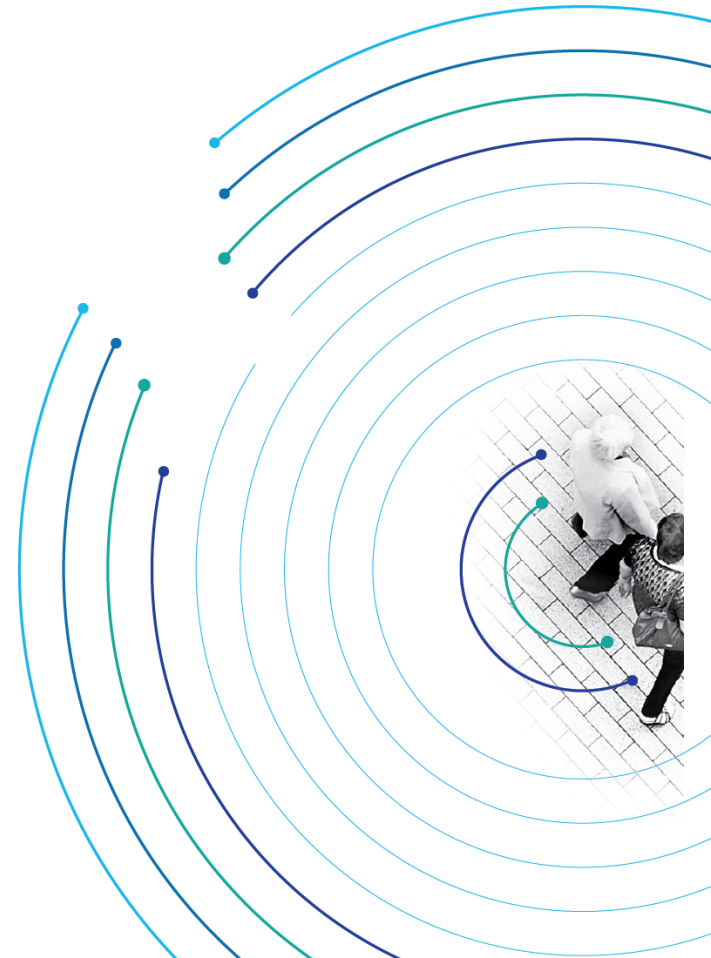
Marketing and sales initiatives

Data and analysis framework



Steadfast Client Trading Platform (SCTP)

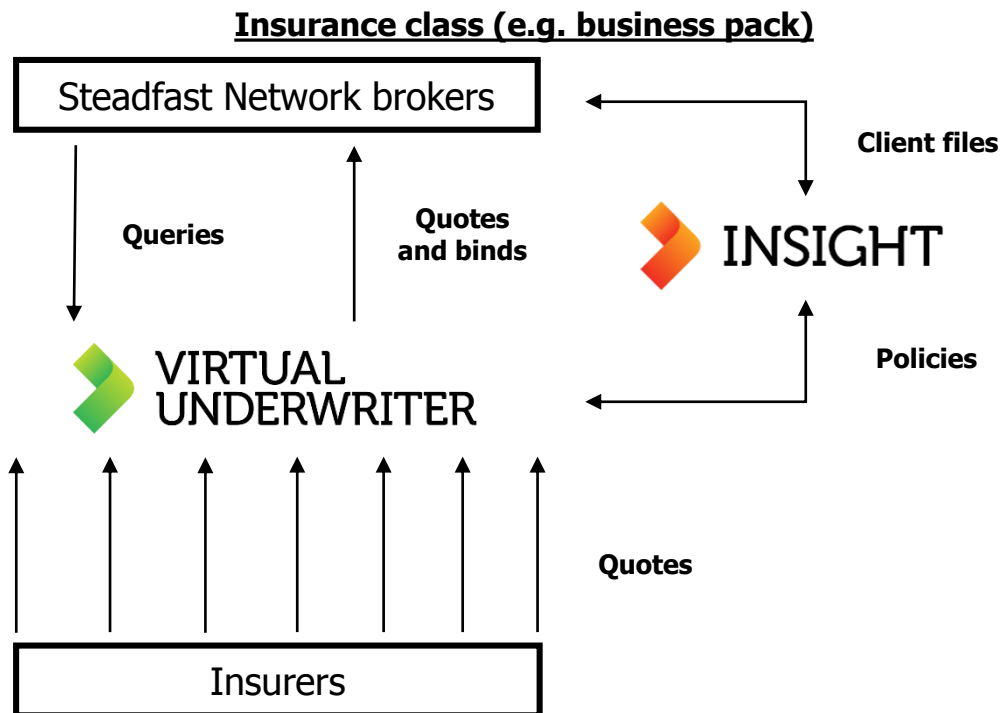
Robert Kelly – Managing Director & CEO



Steadfast Client Trading Platform (SCTP)

End to end platform for brokers and insurers

- Launched in June 2016, exclusive to Steadfast Network brokers, their clients and select insurer partners
- Insurer partners contracted to provide one or more insurance class on the SCTP: AIG, Allianz, Allied World, Berkley, Calibre, CGU, CHUBB, London 'super' binder, QBE, Vero and Zurich
- **Benefits for clients:** contestable marketplace, improved wording over off-platform policies
- **Benefits for brokers:** instant quoting, standard commission rates
 - connects seamlessly with Insight (broker back office system) allowing data analytics to better serve clients
- **Benefits for insurers:** efficient access to Steadfast Network, reduced cost



- **Separate Sctp for each class of insurance**
- Insurers signed on for Sctp:
 - Business pack – Jun 2016
 - Professional lines – Sept 2016
 - Liability – Dec 2016
 - Property – Mar 2017
 - Commercial motor – panel finalised

Steadfast Technologies

Lisa Woodley, EGM – Broker Technology Services

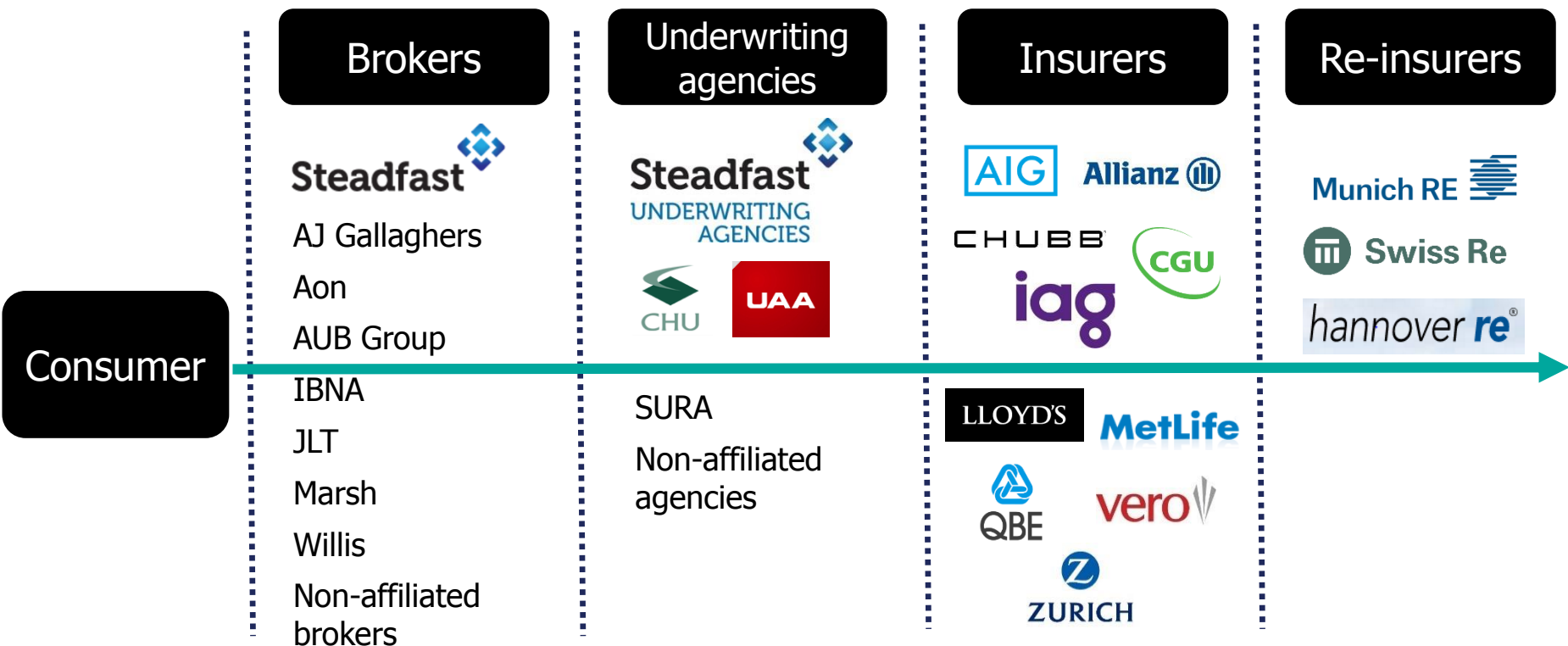
Vibul Imtarnasan, EGM – Technology Solutions

Niels Laaper, EGM – Underwriting Agency Technology Services



Steadfast Technologies

Insurance is a flow of information



Steadfast Technologies

How to enable our competitive advantage

Compared to other industry solutions, we want to:

- **CAPTURE** more data
- **ANALYSE** more data
- **DELIVER** more data **FASTER**
- Do it more **COST EFFECTIVELY** and **CONSISTENTLY**

Steadfast Technologies

Our core IT systems



VIRTUAL UNDERWRITER

Real-time marketplace for general insurance – facilitates SCTP



INSIGHT

Broking back office and CRM system – seamlessly interfaces with SCTP

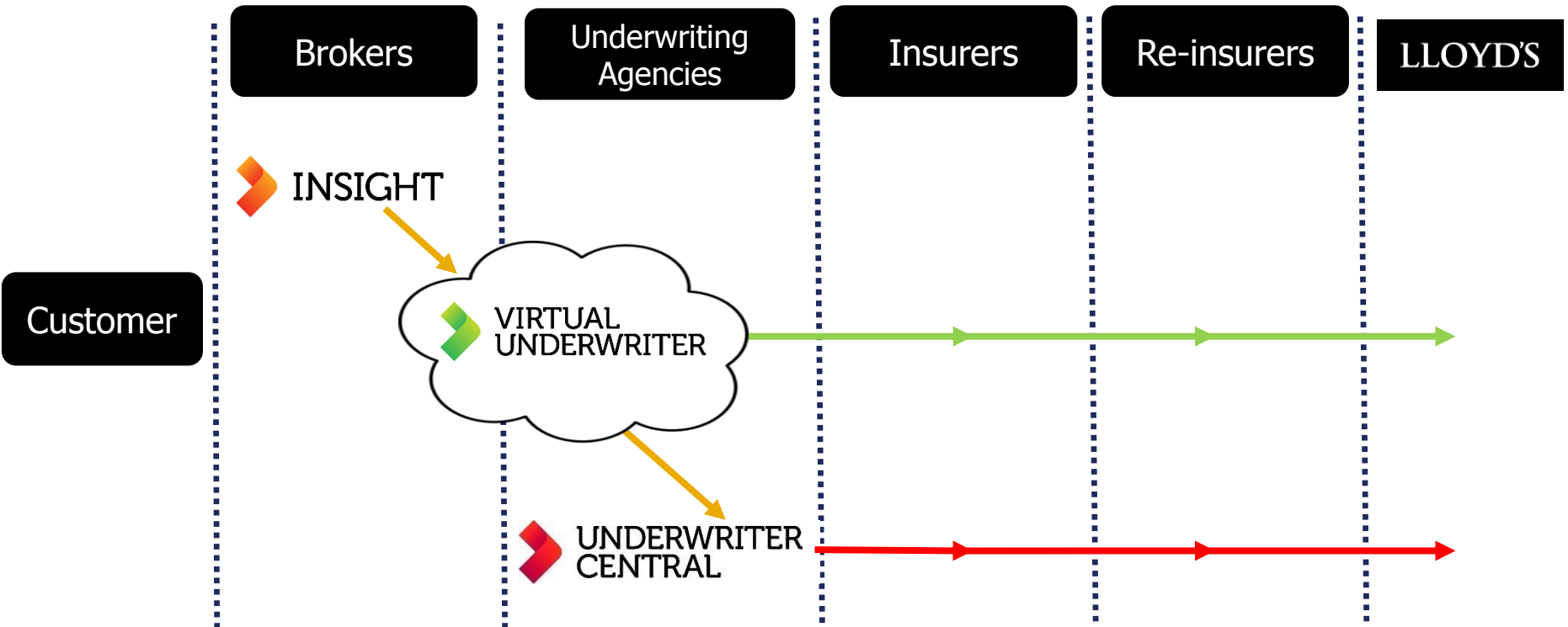


UNDERWRITER CENTRAL

Electronic product distribution and core system for underwriting agencies

Steadfast Technologies

Our core IT systems



Steadfast Technologies

Core system ownership – strategic advantages

Key advantages of owning of core technology:

- 1) Platform to introduce more innovative features
- 2) Ability to control our destiny and our data
- 3) Facilitates further back office cost savings initiatives
- 4) Ease of training for staff
- 5) Adds to the list of compelling reasons to become a Steadfast broker

Steadfast Technologies

Too many forms...

Steadfast Virtual Underwriter rationalises forms into one front-end interface for each insurance product

Public and Products Liability

Details of the Business

Property Owner Liability only?

Estimated turnover / gross income for the next twelve months:

Total number of staff Total estimated payroll

Contractors and Subcontractors

Do you employ contractors and/or subcontractors in your business?

Hazardous Activities and Substances

Do you, or do you intend to use, store or handle hazardous substances?

Do you, discharge waste or hazardous material into the atmosphere, sewer or elsewhere?

Do you have outdoor work over 2 storeys, or 10 metres, high?

Do you carry out any of the following: Use of explosives, bridge construction, maintenance, demolition activities, construction or maintenance work involving chemical works, defence, mines, offshore platforms, aircraft or aviation risks, utilities, gas production, petrochemical plants, power stations, rail, ships or marine risks?

Do you perform "hot work" away from own premises that involves the use of cutting, welding, grinding or soldering equipment?

Other

Do you insure repair or undertake work on the goods in physical or legal control?

What is the breakdown of your Estimated Annual Turnover for the current year on a State by State basis?

ACT	NSW	NT	QLD
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
SA	TAS	VIC	WA
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Does the insured assume Liability under any agreement other than Property Rental Agreements?

Does the insured intend to engage in any overseas activities in the next 12 months?

Does the Insured, or does the Insured intend to export goods?

Entered into any contractual or Hold Harmless agreements that may affect our rights of recovery against other parties?

Callidren Insurance Services

Transaction Type: New Business
 Transaction Status: New
 Quota Policy No: 754
 Applicant Name: Deaner Bowles
 Attachment Date: 18 Sep 2008

Allianz

Business Pack: New Business

Lumley online

Support Contacts

Commercial Pack - Policy Header

CGU Client: Deaner Bowles
 Policy No: 754
 Start Date: 18 Sep 2008
 Expiry Date: 18 Sep 2009
 Account Number: 19

Industrial Special Risks Insurance Application

Industrial Special Risks Insurance Application

Building Address: Product: Occupier: Construction:

Building Address: Product: Occupier: Construction:

Steadfast Technologies

Steadfast Virtual Underwriter: drives and delivers Steadfast Client Trading Platform (SCTP)

Simple, three step process:

- 1) broker enters data once; multiple auto-rated quotes from multiple insurers are returned within seconds
- 2) policies are issued in real-time
- 3) full policy life cycle management in real-time

Steadfast Technologies

Insight

- 1) Simple
- 2) Searchable
- 3) Open – designed for efficiency

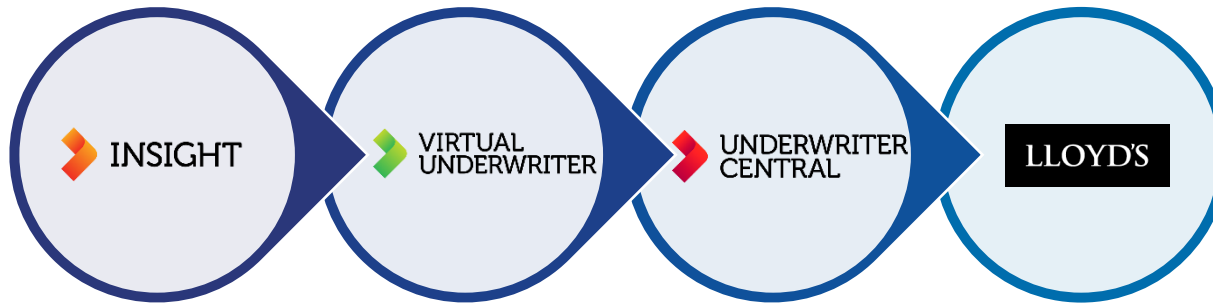


Steadfast Technologies

UnderwriterCENTRAL

Strategic initiatives:

- Implementing UnderwriterCENTRAL across Steadfast Underwriting Agencies
- Achieving straight through processing



- Creating business intelligence through data mining

Steadfast Technologies

General insurance industry's RISK data problem

1) Islands

- Steadfast Virtual Underwriter, broking system, insurers' systems, Sunrise, etc.

2) No consistency in format

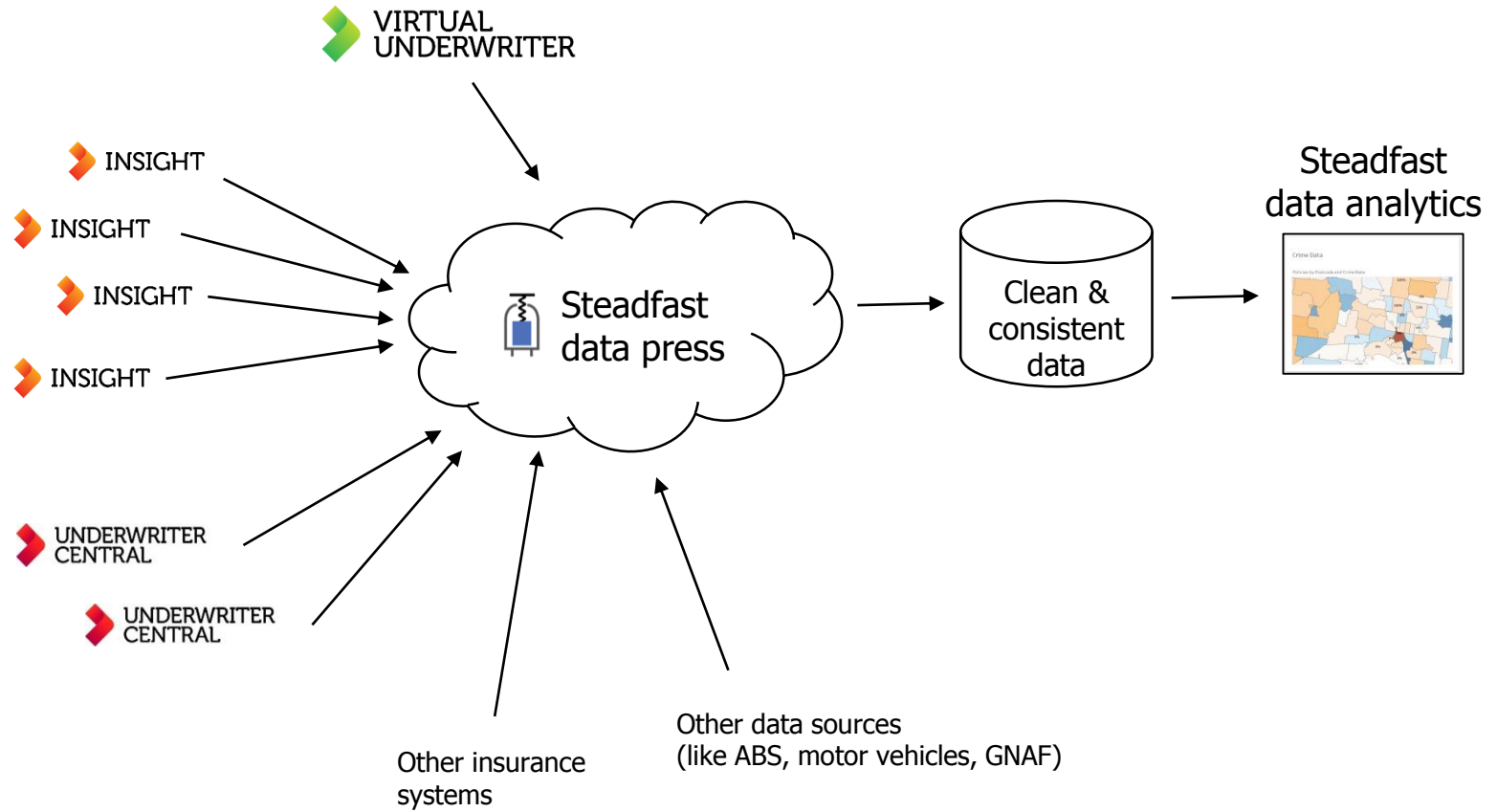
- XML, JSON, Database, CSV, MS Word documents, PDF etc.

3) No consistency in terminology

- No standard industry/occupation codes
- A term can mean different things in different systems/business processes

Steadfast Technologies

Steadfast's business intelligence



Steadfast Technologies

Steadfast data press features

1) Structured data format conversion

- What you expect from any data aggregation tool
- XML, JSON, CSV, Database, etc.

2) Non-structured data format conversion

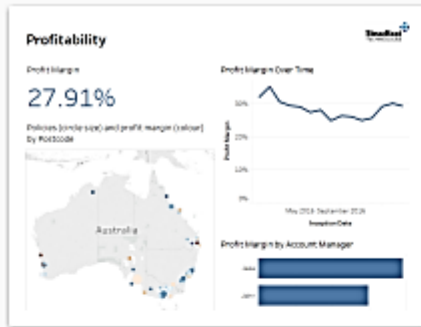
- Teach a computer to read policy schedules in order to extract data from MS Word Documents

3) Terminology and taxonomy conversion

- Standard codes
- For example: insurers, class of risk, occupations and construction

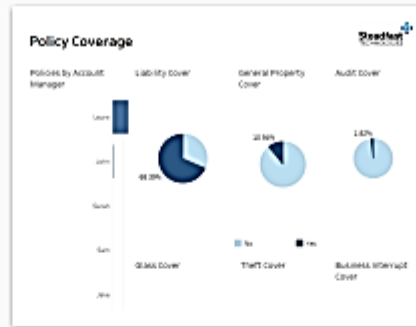
Steadfast Technologies

Steadfast's data analytics capability



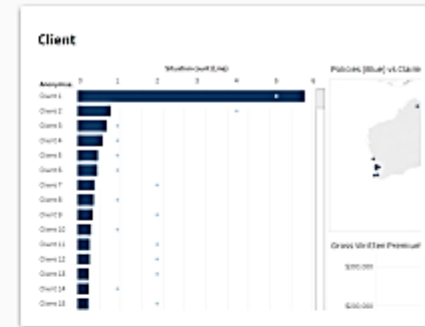
Profitability

20 views ☆ 0



Coverage

7 views ☆ 0



Client

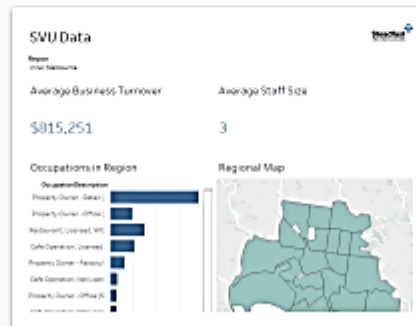
6 views ☆ 0

Explore Coverage

Account/Postcode	National/Primary	National	Postcode	National/underwritten	National/claims
Client 1	Yes	Yes	Yes	Yes	Yes
Client 2	Yes	Yes	Yes	Yes	Yes
Client 3	Yes	Yes	Yes	Yes	Yes
Client 4	Yes	Yes	Yes	Yes	Yes
Client 5	Yes	Yes	Yes	Yes	Yes
Client 6	Yes	Yes	Yes	Yes	Yes
Client 7	Yes	Yes	Yes	Yes	Yes
Client 8	Yes	Yes	Yes	Yes	Yes
Client 9	Yes	Yes	Yes	Yes	Yes
Client 10	Yes	Yes	Yes	Yes	Yes
Client 11	Yes	Yes	Yes	Yes	Yes
Client 12	Yes	Yes	Yes	Yes	Yes
Client 13	Yes	Yes	Yes	Yes	Yes
Client 14	Yes	Yes	Yes	Yes	Yes
Client 15	Yes	Yes	Yes	Yes	Yes

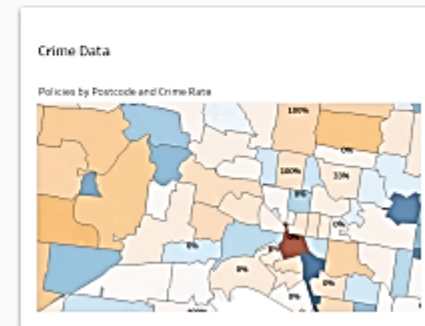
CoverageOverview

8 views ☆ 0



ExternalData

7 views ☆ 0

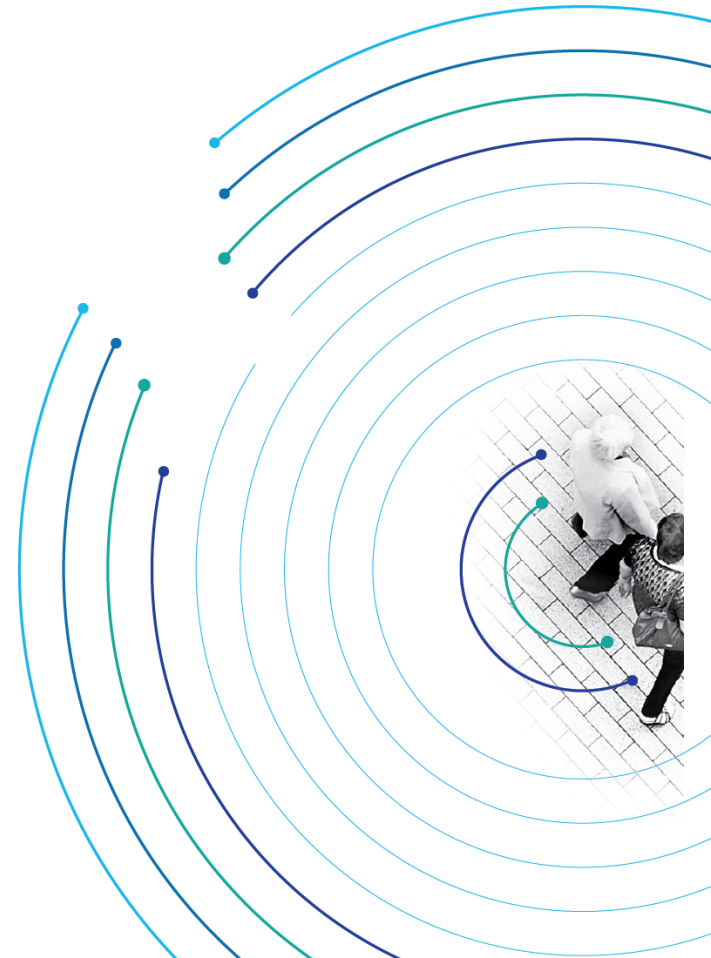


CrimeData

15 views ☆ 0

New Zealand and Asia rollout

Allan Reynolds – EGM, New Zealand & Direct



New Zealand and Asia rollout

Steadfast into New Zealand

Roll out strategy

- Replicate Steadfast Network model
 - Technology
 - Improved policy wordings
- Build revenue streams
 - M&A fees and brokerage
- Strong buy-in from insurer partners
- Equity investment in 3 brokers
- Steadfast Underwriting Agencies



FY14

- 31 Network brokers
- GWP of \$160m
- M&A fees of \$0.8m

FY17 to date

- 38 Network brokers
- GWP of \$330m
- M&A fees of \$4.3m

New Zealand and Asia rollout

Steadfast into Asia

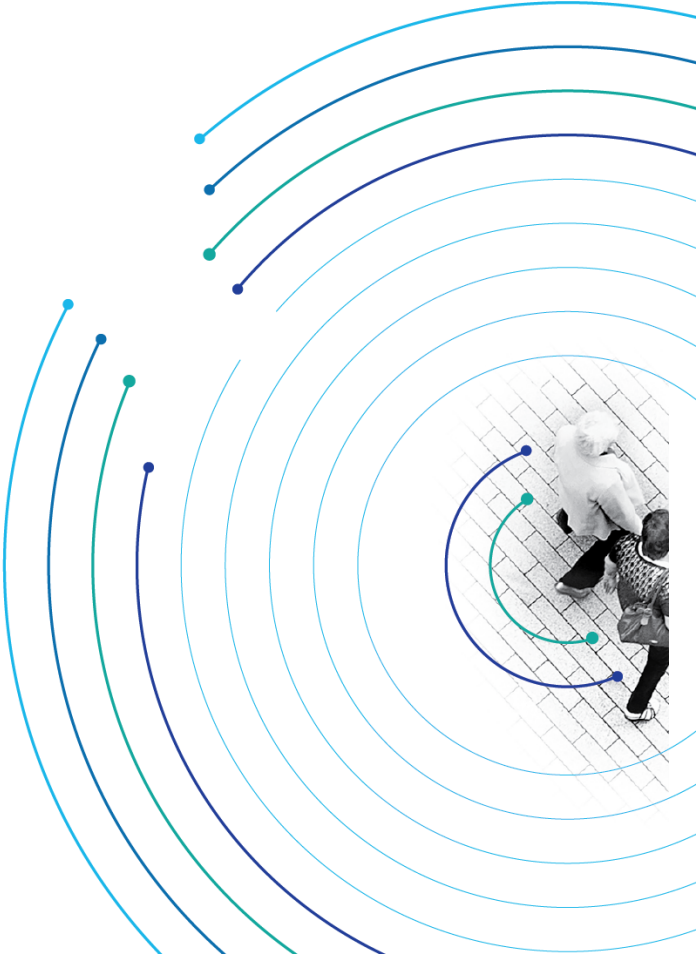
Roll out strategy

- Target Singapore
- Replicate Steadfast Network model
- Build revenue streams
 - M&A fees and brokerage
- 10 brokers have signed
- 5 brokers have agreed to sign
- 5 underwriters have agreed to:
 - Pay M&A fees
 - Issue improved policy wordings
 - Pay increased commission



unisonsteadfast

Robert Kelly – Managing Director & CEO



unisonsteadfast

About the transaction and unisonBrokers

- Steadfast has acquired a non-controlling stake in unisonBrokers which will be renamed unisonsteadfast
- Robert Kelly (Steadfast Managing Director & CEO), Samantha Hollman (Steadfast COO) and Heinrich Eder (former Managing Director of Munich Re Australia) will join the unisonsteadfast Supervisory Board
- Strategic acquisition to significantly increase Steadfast's international presence and distribution platform
 - Immaterial consideration paid
 - Minimal impact on short term revenue and earnings
 - Steadfast's current operations in Australia, New Zealand, Asia and London (wholesale) to continue unchanged

About unisonBrokers

- Established in 2005 with headquarters in Hamburg, Germany and an office in Chicago, USA
- One of the world's largest general insurance broker networks¹
- Worldwide network across 130 countries across 6 continents
- Brokers able to offer multi-jurisdictional coverage to their clients by leveraging network's global presence

- 200 brokers
- 130 countries
- \$US17 billion of GWP written across the network

¹ Finaccord – "Global Insurance Broking: A strategic review of the world's top 150 commercial non-life insurance brokers market report", (11/2016).

unisonsteadfast

Access to new global markets

unisonBrokers network

- Similar structure and management culture to Steadfast Network
- Central coordination supporting seamless transactions, compliance and reporting across borders
- Provides some products and services to brokers
- Earns membership fees from member base

unisonsteadfast

Insurance brokers worldwide

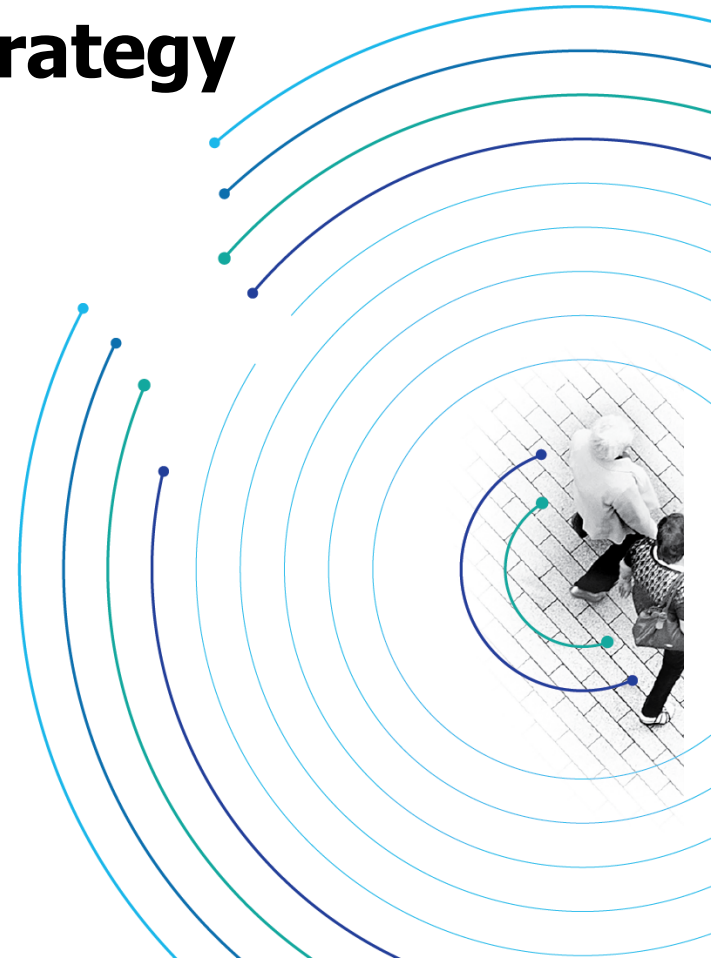
- Leverage unisonBroker's global reach and Steadfast's experience in providing products and services to support the network
- Steadfast Group to join unisonsteadfast network to facilitate access to international markets for Steadfast Network brokers and underwriting agencies
- **Medium term strategy**
 - develop new revenue streams by providing additional products and services
 - consider acquiring equity holdings in suitable brokers in the network

unisonBrokers global network



Acquisition and integration strategy

Jeff Papps – EGM, operations & acquisitions



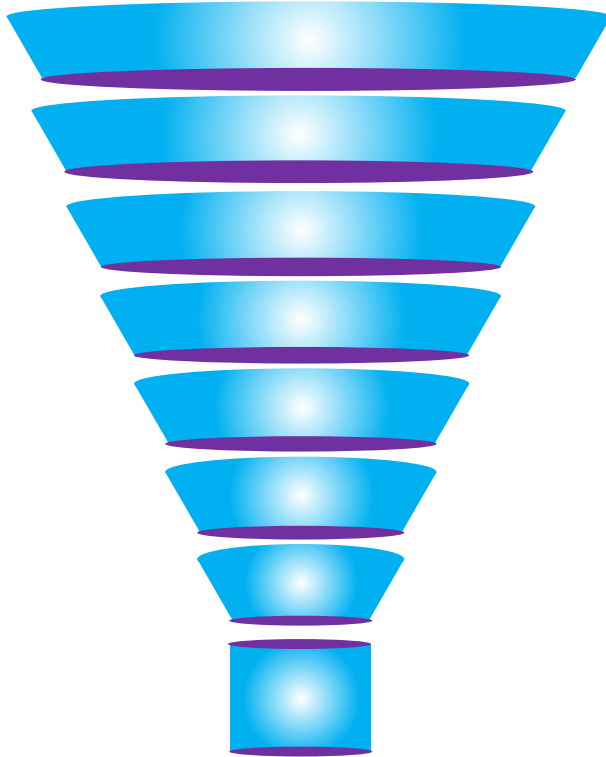
Acquisition and integration strategy

Role of team

- Source and perform due diligence on potential acquisitions of brokers and underwriting agencies both inside and outside the network using our in-house team
- Transition new entities into the Steadfast operating group
- Support mergers, hubbing and joint ventures within our current entities to drive operational improvement
- Assist equity broker / underwriting agency management with strategy, business planning and operational issues, including performance improvement and succession planning
- Ongoing overview of performance via monthly reporting

Acquisition and integration strategy

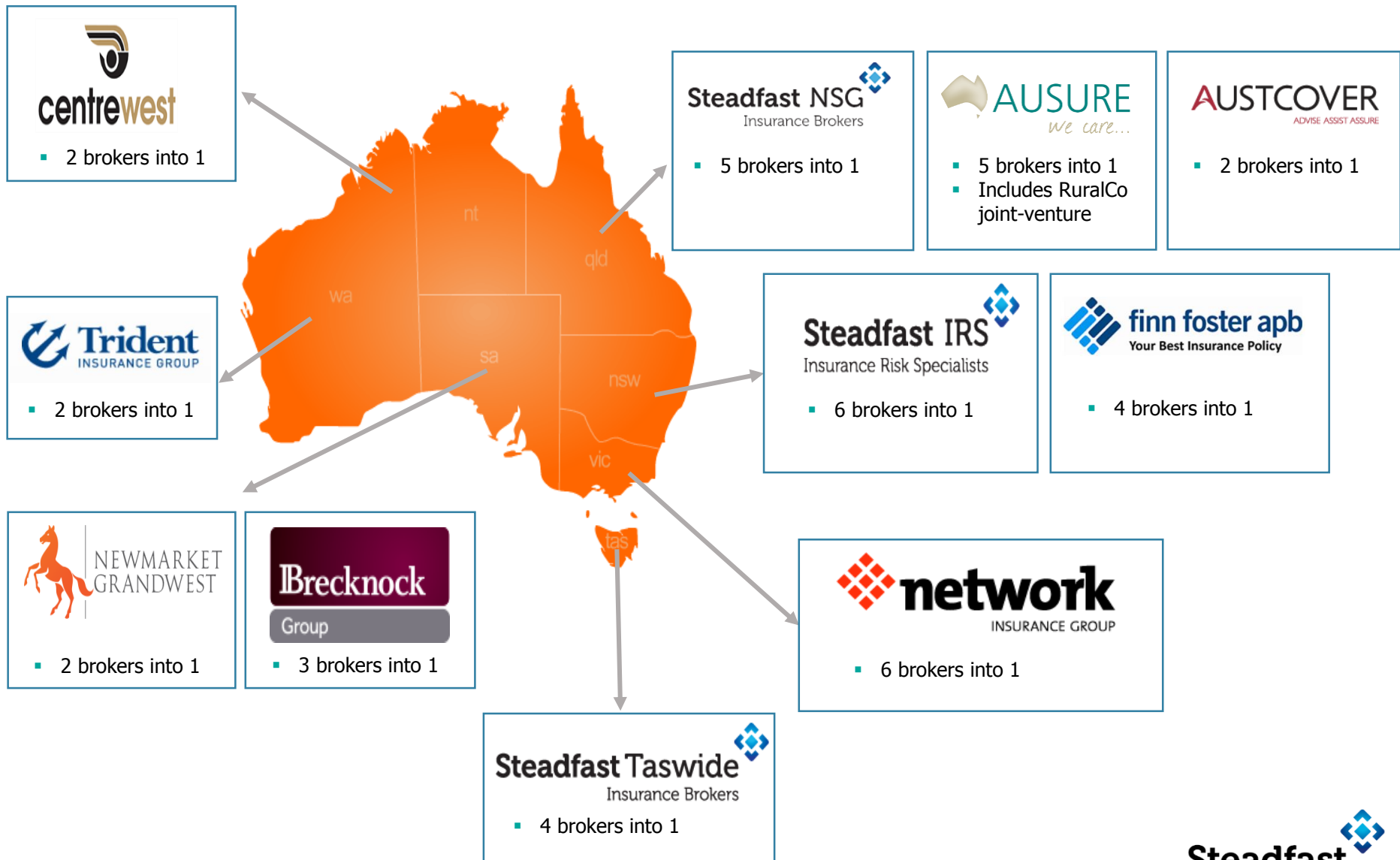
Disciplined process and criteria



- (1) Meet with potential partners to evaluate cultural and strategic fit
- (2) Discuss the principals' vision, motivation to sell and timing
- (3) Consider how can Steadfast as a partner add value to the business
- (4) Is combining with an existing entity most appropriate?
- (5) Analyse the financials and propose a non-binding valuation
- (6) Perform due diligence including financial, legal and tax
- (7) Close the deal
- (8) Transition the business into the family

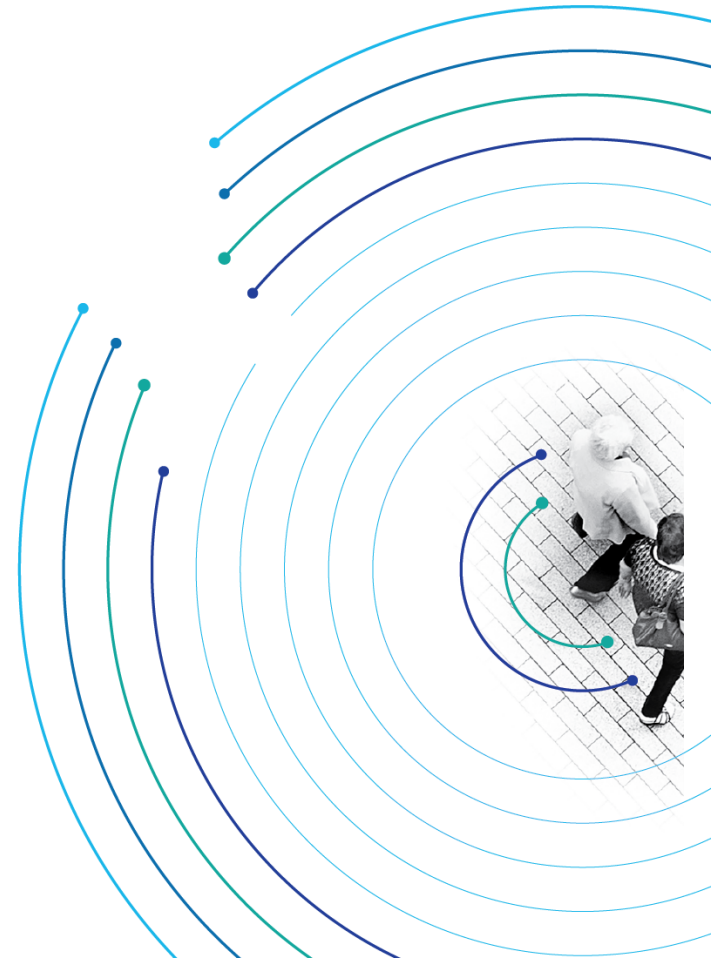
Acquisition and integration strategy

Mergers and bolt-ons – broker examples



Blend insurance solutions

Chris Newing, CEO



Blend insurance solutions

Accident and health underwriting agency

- Launched in May 2017
- 50:50 joint venture between Steadfast Underwriting Agencies and Advent
- Secured renewal rights to Beazley's local accident and health portfolio
- Key staff from Beazley have joined Blend to facilitate renewal of policy portfolio
- Approved Lloyd's syndicate service company via Advent

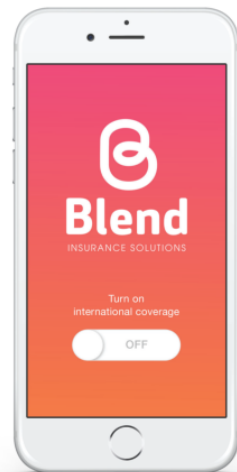


Who we are

The insurance industry is seriously conventional. Blend is here to shake things up.

We're on a mission to deliver on our obsession for providing customers the best possible user experience. In doing so, we make having the right Accident and Health insurance cover a pleasure rather than a chore.

Imagine an experience that is magically simple yet incredibly powerful. Imagine protection that people love having.



Business - Accident and Health



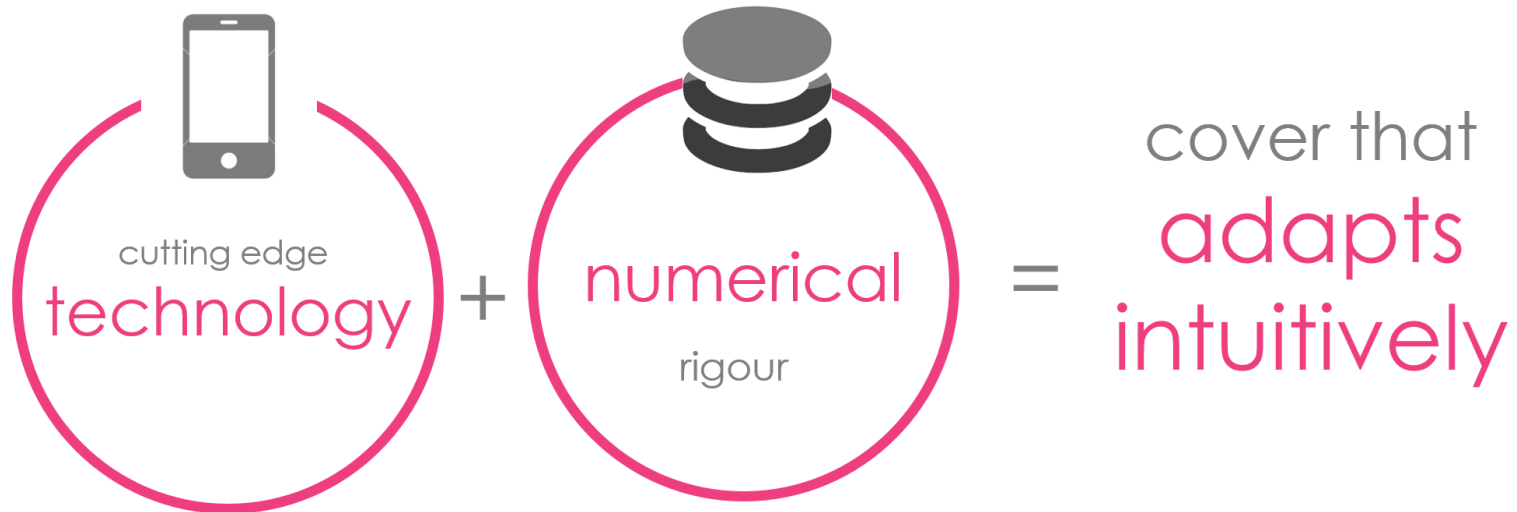
Consumer - Accident and Health



Blend insurance solutions

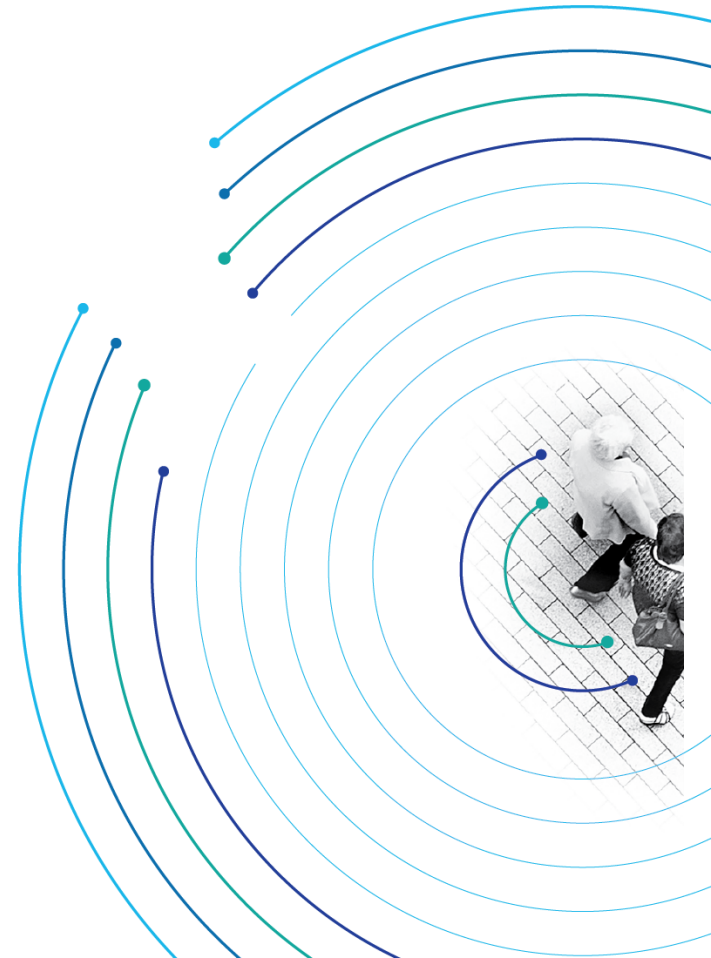
Driven by technology and analytics

Blend will be an 'Insight-Driven Organisation' (Deloitte IDO Form Insight to Action, April 2015) by implementing an analytics function that will support our decisions and what we do



UAA update and international strategy

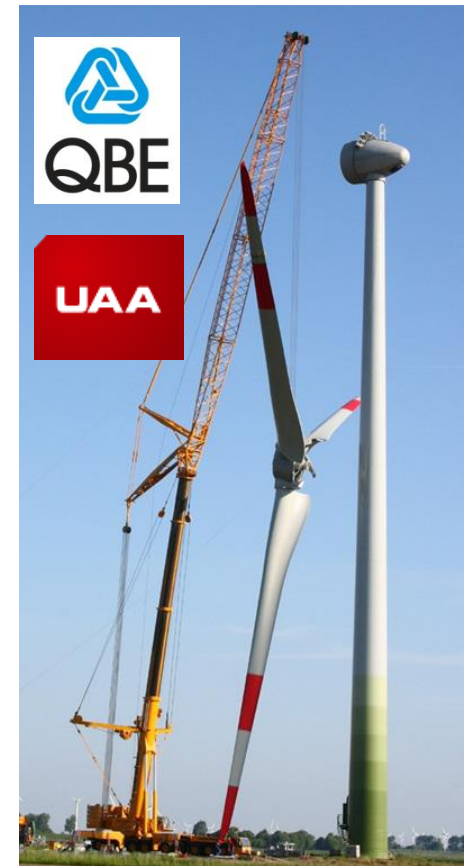
Michael Murphy, CEO



UAA update and international strategy

Company history

- Founded in 1972 in Newcastle, NSW
- Transformed into an underwriting agency in 1988
- Specialises in mobile plant protection
- 1 July 2008, purchased by QBE due to its specialist skills but remained as an independent operating underwriting agency maintaining its brand and ability to be nimble and productive
- 1 April 2015, purchased by Steadfast Group
- 10 year distribution agreement signed with QBE (Australia New Zealand and Singapore)
- Steadfast sold 10% to the UAA management team



UAA update and international strategy

International expansion

- Services and expertise across several international markets
- Expanding agency network off the back of established QBE relationships and Steadfast distribution



- UAA operations in Australia, New Zealand and Singapore
 - 52 staff in offices in Newcastle (head office), Sydney, Brisbane, Perth, Melbourne, Adelaide, New Zealand and Singapore
 - Canada next for international expansion
- Expansion opportunities also include Indonesia, Malaysia and Philippines (all UAA branded)
- QBE branded products supported by UAA's IP - Chile, Hong Kong, Macau, Brazil, Mexico, Colombia, Ecuador, Argentina, Puerto Rico, PNG, Fiji and Solomon Islands

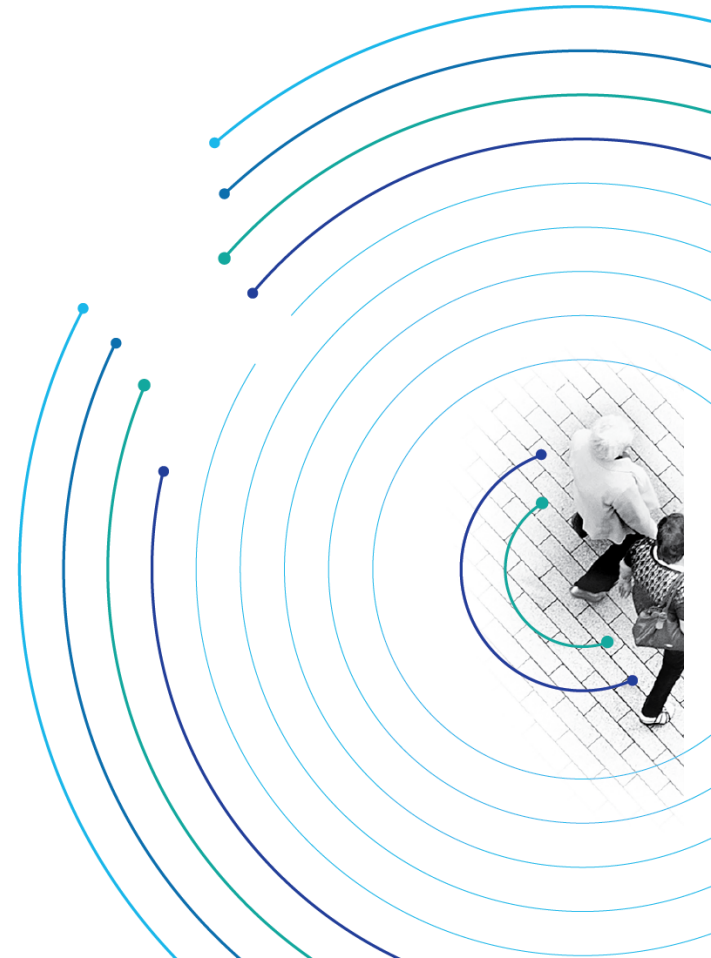
UAA update and international strategy

Current trading

- International expansion continues with New Zealand business particularly strong
- Australian business receiving commercially responsible rate increases
- Policy count continues to grow
- Infrastructure spend on the east coast, notably NSW, with State Premier indicating 10 years of spend, West Connex, North Connex and Badgerys Creek airport
- UAA Queensland named 'Underwriting Agency of the Year' by the Council of Queensland Insurance Brokers (CQIB) 9 years in a row

London binder

Simon Lightbody – CEO, Steadfast
Underwriting Agencies



London binder

Main objectives

Consolidate existing London placements

- 16 binders into 1 super binder

SME products across property,
liability & professional indemnity

Create a platform for London to take part in the Steadfast Client Trading Platform (SCTP)

- Capacity
- Product
- Commission

London binder

SCTP opportunity

London binder is available on SCTP portfolios

- Business pack
- Professional indemnity
- Public/products liability
- Property (ISR)
- Commercial motor (panel finalised)

Client benefits

- **Price**
 - More competitive premiums through portfolio pricing
- **Product**
 - Access to enhanced best-in-class wording consistent across all participating insurers
- **Service**
 - Enhanced response times through bespoke pricing and placement IT platforms

Insurer benefits

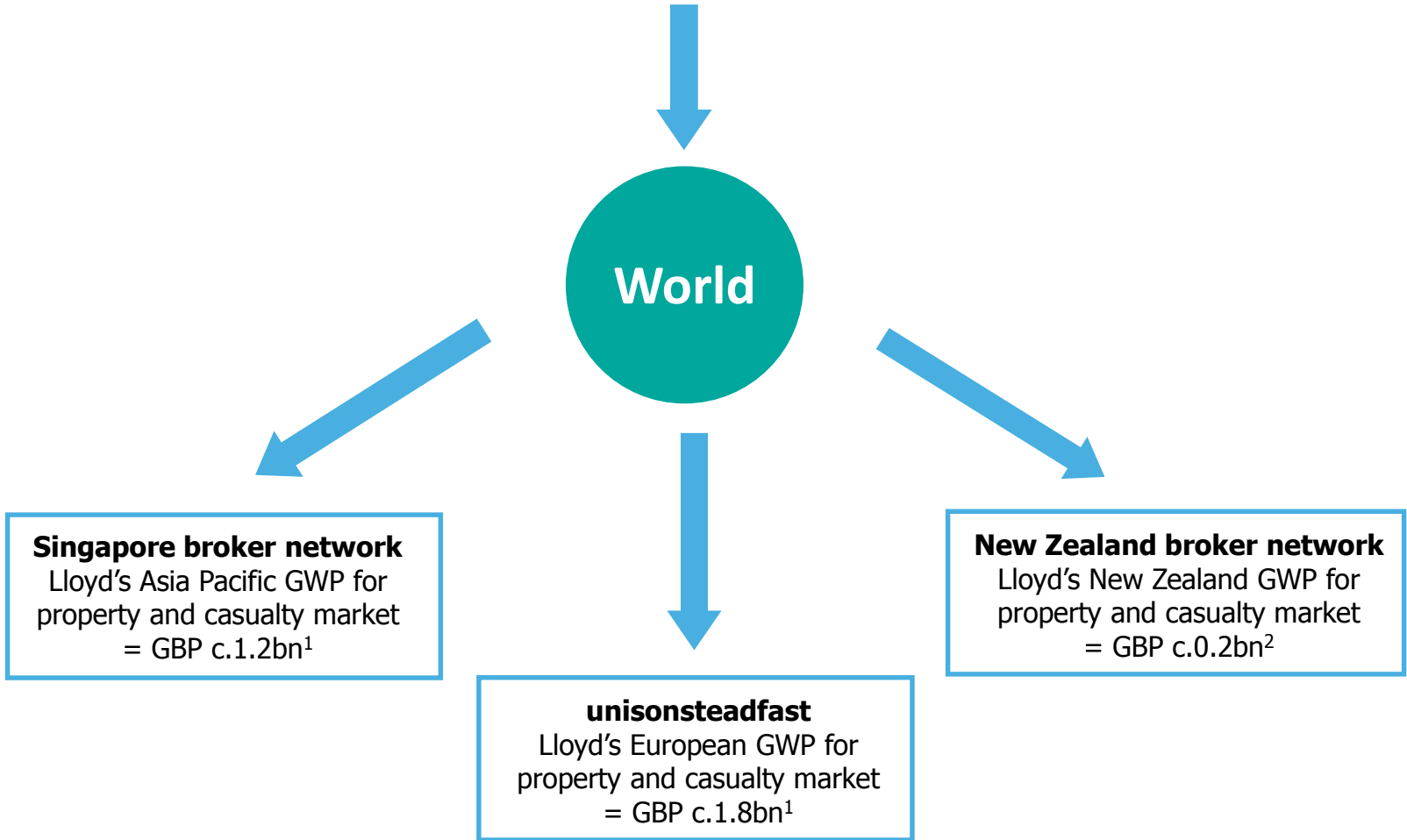
- **Risk diversity**
 - Access to portfolios with diverse risk characteristics across industry occupation and geography
- **Critical mass**
 - Access to portfolios with substantial volume of risks
- **Distribution**
 - Access to the largest general insurance broker network in Australia¹

¹ Steadfast Group and APRA Intermediated General Insurance Performance Statistics (December 2016).

London binder

Multi-jurisdictional opportunities

London binder



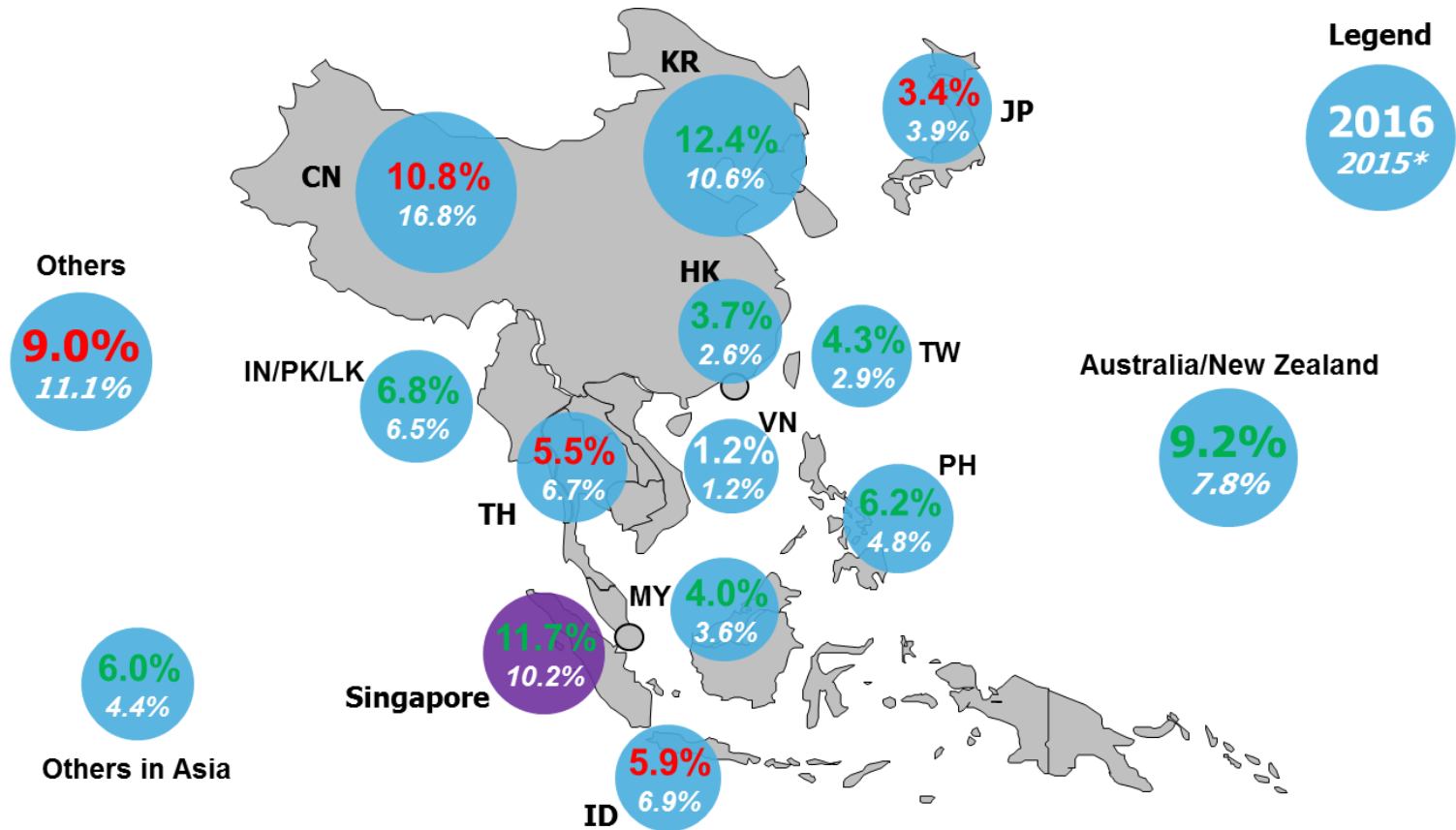
¹ 2016 Risk Registration, Lloyd's

² Market intelligence calculation based on Xchanging figures, Lloyd's

London binder

Premium % placed into Lloyd's Asian hubs¹

Focused on Singapore as it's an important underwriting hub for Lloyd's

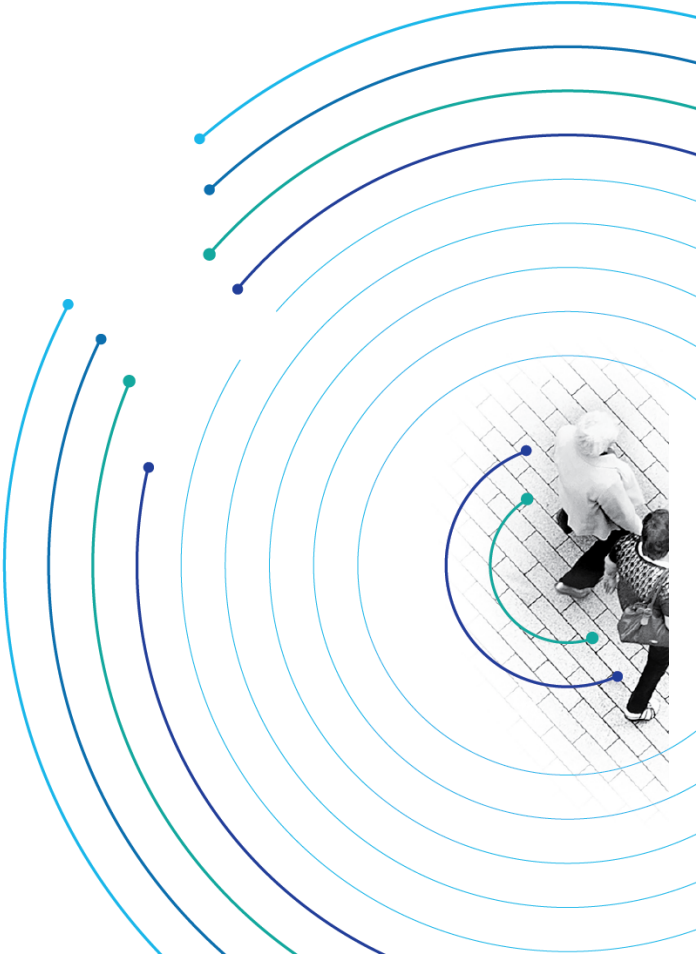


COUNTRY CODES: CN = China; HK = Hong Kong; ID = Indonesia; IN = India; JP = Japan; KR = South Korea; LK = Sri Lanka; MY = Malaysia; PK = Pakistan PH = Philippines; TH = Thailand; TW = Taiwan; VN = Vietnam
 Others Asia = Includes Middle Eastern Countries; Others = Worldwide Including African Countries
 *2015 figures have 0.4% of GWP unaccounted for by location hence categorised under 'Others'.

¹Source: 2016 Risk Registration, Lloyd's.

Steadfast Re

Simon Cloney – CEO, Steadfast Re



Steadfast Re

Background

About us

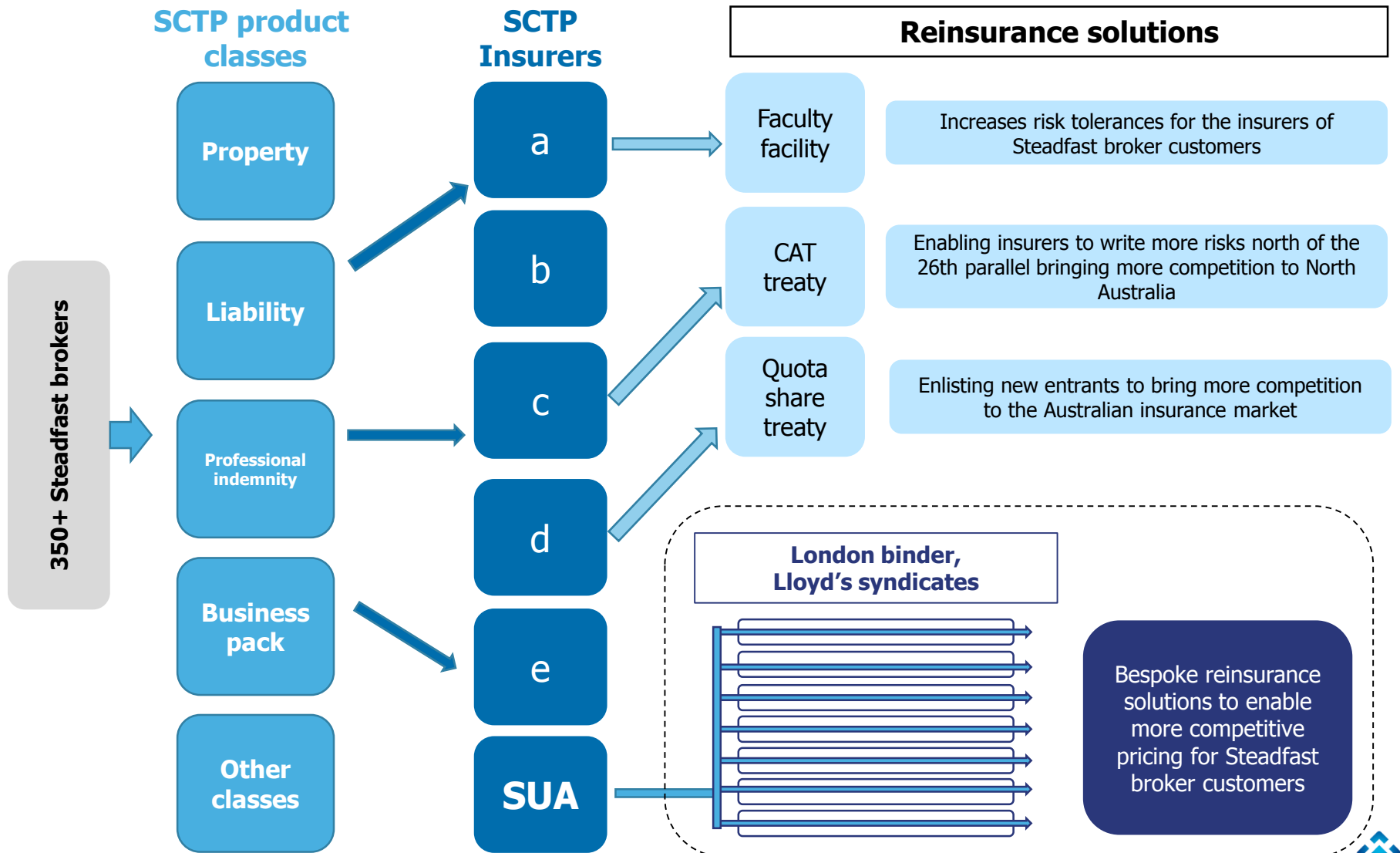
- Steadfast Re launched in August 2014 as a 50/50 joint venture between the Steadfast Group, Simon Cloney and the ex-Management team of Beach Sydney Office (Beach was a Canadian reinsurance broker)
- Team of 20 specialising in treaty and facultative reinsurance, wholesale insurance solutions and analytics
- Operating from Steadfast head office – fully embedded in-house reinsurance broker for the Steadfast Network and Steadfast Group

Role in Steadfast Group

- Reinsurance solutions for Steadfast Underwriting Agencies (SUA)
- Co-broker with JLT on the SUA London binder
- Wholesale insurance solutions for the Steadfast Network brokers through our partner, Steadfast Placement Solutions
- Analytics and actuarial analysis on large projects including SCTP
- Reinsurance solutions for SCTP – facultative and treaty products

Steadfast Re

Reinsurance solutions for SCTP



Steadfast Re

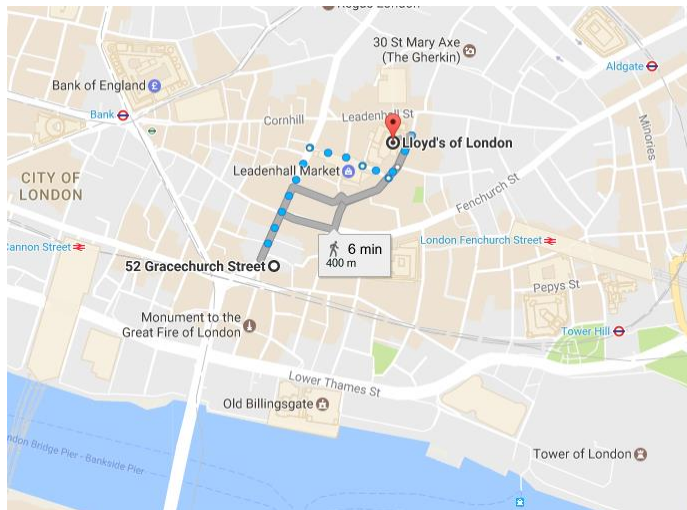
London office

Why have we opened a London office?

- Access to the Lloyd's London and European insurance and reinsurance markets
- Significant number of Steadfast members use Lloyd's – we provide a home-from-home and an in-house Lloyd's broker option
- Part of our international growth strategy



Office location in London



Our London capabilities

- Team of 4 front office reinsurance staff, with 6 staff in compliance, claims and technical support
- We plan to expand our wholesale broker and placement capabilities in London through our Steadfast Placement Solutions operations

Steadfast Re

Steadfast Placement Solutions

- **Steadfast Placement Solutions (SPS)** deliver exclusive tailored wholesale insurance solutions to both Steadfast insurance brokers and underwriting agencies
- Assist in complex and harder to place risks, alongside schemes and facilities
- A large portion of these risks are placed in the Lloyd's market

Expansion into London to support the Network brokers



Building facilities to provide the Steadfast brokers with more direct options into the London market



Hiring London based SPS placement brokers



Keeping risks and information in the Steadfast family

What is a wholesale broker?

- Wholesale brokers act on behalf of the retail broker to assist with advice, placement and administration of risks
- These risks are ordinarily harder to place or more complex and the wholesale broker uses their expertise to access markets, often international including Lloyd's
- A wholesale broker does not deal directly with the insured
- **SPS is a dedicated, exclusive resource for Steadfast Network brokers**

Steadfast Group investor day

Key points

1. Broker services

- Brokers are joining the Steadfast Network as it has over 160 services available
- Marketing and administration support is helping them sell

2. Steadfast Client Trading Platform

- Steadfast Client Trading Platform is improving product offerings for clients and driving efficiencies for brokers and insurers
- Powered by the Steadfast Virtual Underwriting and seamlessly integration with Insight

3. International growth strategy

- Successful roll-out of Steadfast Network model in New Zealand and Asia
- unisonsteadfast provides true international presence and growth platform

4. Steadfast Underwriting Agencies

- London binder continuing to build momentum and can be rolled out across international platforms
- Growth strategies for existing agencies with opportunities to enter new markets

Q&A

