

ABOUT TOWER AUSTRALIA

LATEST AWARDS

2008 Australian Banking and Finance Magazine Awards

Best Life Insurance Product – Accelerate
Best Technology Innovation – Accelerate



2008 Money Management Magazine Adviser Choice Risk Awards

Silver, Risk Company of the Year – TOWER Australia
Silver, Disability Product – Accelerate



2009 Money Magazine Awards

Best Term Life and Total & Permanent Disability Product – TOWER Protection Policy
Best Income Protection (Best Featured) Product - Accelerate



TOWER AUSTRALIA GROUP LIMITED (TOWER AUSTRALIA) IS A UNIQUE COMPANY. IT IS THE ONLY LISTED COMPANY IN AUSTRALIA WHICH EARNS MOST OF ITS INCOME FROM LIFE INSURANCE OR WEALTH PROTECTION.

TOWER AUSTRALIA'S HISTORY

1990

ACQUIRED ADRIATIC INSURANCE

1993

ACQUIRED FRIENDS PROVIDENT (AUSTRALIA)

1999

ACQUIRED FAI LIFE

2006

ACQUIRED PREFSURE LIFE LIMITED

2006

SEPARATED FROM TOWER LIMITED, LISTED ON ASX AS A STAND ALONE ENTITY

2008

ACQUIRED INSURANCELINE

TOWER AUSTRALIA'S VALUES

TOWER AUSTRALIA HAS FIVE CORE VALUES WHICH UNDERPIN ITS GROWTH PLANS FOR THE FUTURE:

COLLABORATION –

WORKING AS A TEAM INTERNALLY AND WITH THE WORLD AROUND US

ACCOUNTABILITY –

TAKING OWNERSHIP FOR WHAT WE DO AND WHY WE DO IT

INNOVATION –

ENCOURAGING AND REWARDING NEW IDEAS AND FRESH WAYS OF DOING THINGS

RESPECT –

PUTTING THE NEEDS OF PEOPLE FIRST AND SHARING VIEWS OPENLY AND HONESTLY

SIMPLICITY –

MAKING IT SIMPLE AND SAYING IT HOW IT IS

TOWER AUSTRALIA'S STRATEGY

TOWER STRATEGY

RETAIL PRODUCTS VIA FULL ADVICE

DEALER GROUPS
ADVISERS

- Service
- Partnerships
- Technology
- Product design
- Innovative processes

GROUP AND WORKPLACE

COMPANIES
SUPERANNUATION SCHEMES
MASTER TRUSTS

- Partnerships
- Business-to-Business technology
- Solutions design

DIRECT TO CUSTOMER

SIMPLER "NO ADVICE"
PRODUCTS

- Insuranceline
- Alliances
- Strong direct skills and capability
- Marketing and sales

CORE COMPETENCIES

UNDERWRITING, PRICING AND CLAIMS MANAGEMENT

ASPIRATIONAL GOAL

"ONGOING LEADERSHIP IN ALL SEGMENTS WITH EXCELLENCE DELIVERED BY STRONG PEOPLE CAPABILITY"

TOWER AUSTRALIA IS COMMITTED TO ENSURING PEOPLE CAN OBTAIN THE LIFE INSURANCE COVER THAT BEST SUITS THEIR NEEDS, QUICKLY AND EASILY. IF WE CAN CONTINUE TO DELIVER THE RIGHT PRODUCTS AND SERVICES TO OUR CUSTOMERS AT ALL LEVELS, THEN WE WILL CONTINUE TO BE SUCCESSFUL.

TOWER Australia offers life insurance solutions to over 1 million Australians. It is the fourth largest life insurance company in Australia with \$749 million of premium in-force at 30 September 2008.

TOWER Australia has a strong position in a growing market and has been recognised by the industry, advisers, business partners and customers in winning many awards for its products and services.

TOWER Australia is committed to ensuring people can obtain the life insurance cover that best suits their needs, quickly and easily. If we can continue to deliver the right products and services to our customers at all levels, then we will continue to be successful. This will require ongoing investment in new technologies to simplify our day to day processes and to keep ahead of our competitors. It will also require investing in our people to equip them with the skills and tools needed to understand and service our customers.

RETAIL PRODUCTS VIA FULL ADVICE

Independent Financial Advisers remain the cornerstone of the life insurance industry. They are able to provide full advice and tailor outcomes to meet the often more complex needs of the individual customer. TOWER Australia aims to be one of the chosen providers of life insurance products and services to Dealer Groups and Advisers. Product design, service, relationships, innovative processes and technology are the key drivers of growth in this channel. TOWER Australia differentiates itself through technology backed application processes such as its electronic underwriting product and process "Accelerate" and its continued industry advocacy role on behalf of Dealer Groups and their Advisers.

GROUP AND WORKPLACE

Many people obtain their life insurance cover through their employer group schemes, superannuation schemes or through other investment platforms such as Master Trusts. This is a fast growing part of the life insurance market in Australia. TOWER Australia's strategic

focus on solutions design, technology differentiation and strong business to business partnering has proved successful in it winning new mandates in 2008 and strengthening its presence and profile in this channel.

DIRECT TO CUSTOMER

Life insurance offered direct to customers through mass media is the fastest growing sector in the life insurance market in Australia. InsuranceLine, which was acquired by TOWER Australia in late 2008, has been growing its business strongly over the past ten years and is today the largest direct distributor of life insurance products in Australia. Direct sales through InsuranceLine and through alliance partners requires strong marketing and selling capability. TOWER Australia's strategy is to maintain its market leadership in this channel.