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Chief Operating Officer

05 Transformation Update

Transformation activities are on track

Priorities

2020

2023

2026



1. Claims

- 16 independent, ageing claims platforms
- Brand centric



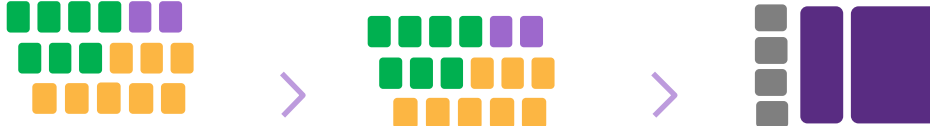
2. Personal lines

- 16 policy & pricing systems
- 1000+ Products



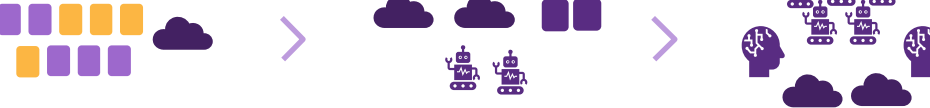
3. Intermediated

- 17 policy & pricing systems
- Bespoke connectivity



4. Operations

- Multiple Legacy HR, Risk & Ops platforms, geo centric
- Cloud nascent



Process & Systems:

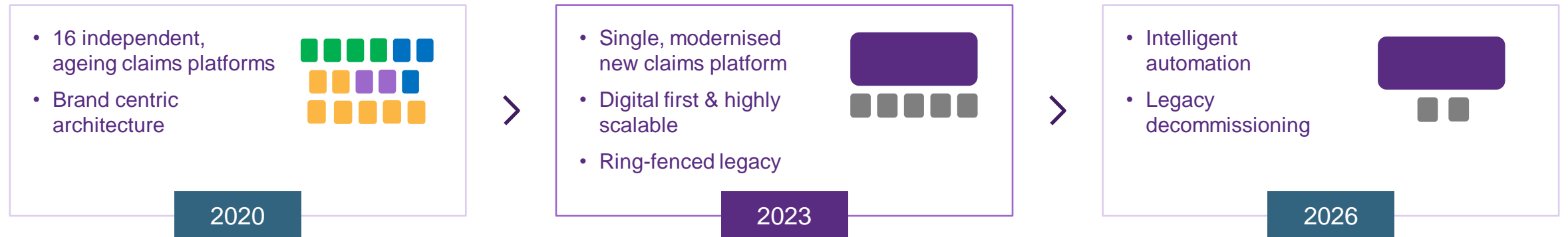
- DIA ■ IIA ■ NZ
- Shared ■ Decomm Candidate
- Strategic IAG platform

Experience Outcomes

Note: Individual Boxes represent the number of systems & processes per Priority.



1. Claims Transformation on Enterprise Platform



Elastic operations

Scaled claims capacity in recent NZ floods:

- Up to 67% peak digital lodgements;
- Bots within days for new claims pain points
- Deployed >200 additional FTE within days, adopting Enterprise Platform capability

Digital first experience

Digital lodgement doubled, up to 50% in BAU:

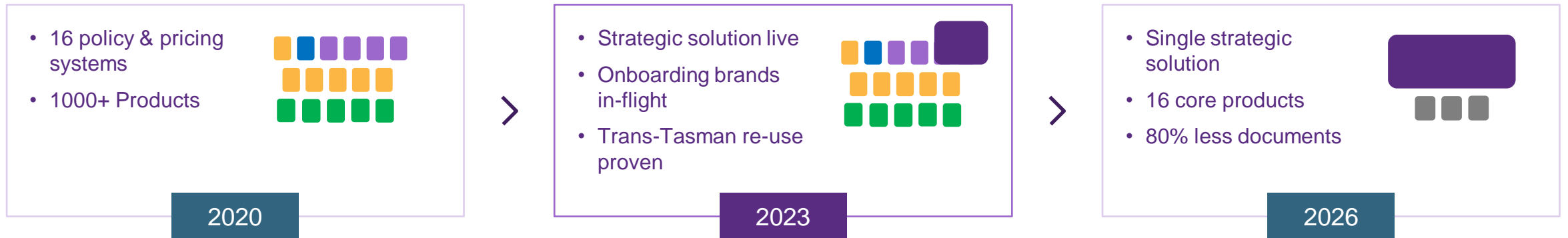
- ClaimsTracker for Motor and Property
- Claims process embedded in Mobile
- Ability to select repairer online

Simplification impact

Faster, leaner experience:

- Total loss motor claims days to hours with embedded AI
- Manual verification activities removed for >50% NZ claims
- 65% of all automation focused on claims

2. Personal Lines Transformation on Enterprise Platform



Pricing sophistication

- Live in WA, SA & NT enabling NRMA National brand, 235K policies live
- Strategic platform with real time pricing and portfolio management capability
- Improved pricing for six major natural perils and climate change modelling

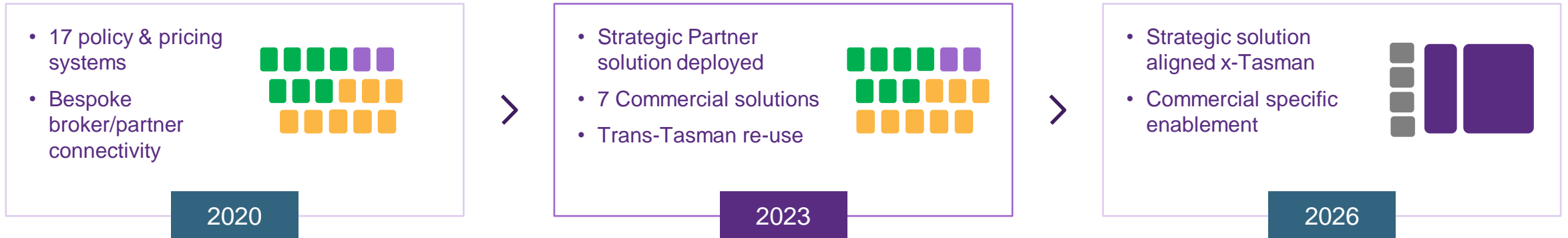
Standardisation and re-use

- 1000s of products being harmonized
- Strategic document management solution deployed enabling rapid updates
- 4 mobile platforms to 1 trans-Tasman.
- App ratings from 1.8 to 4.5 in NZ, +15% usage

Personalisation & growth

- Intelligent, personalised digital quotes using AI – up to 8% conversion uplift
- Pre-filling close to 100% for Property & Motor quotes – up to 13% conversion uplift
- +12% increase in NZ digital sales volumes

3. Intermediated Enablement



Network growth

Prioritised partner growth on Enterprise Platform:

- Digital Partner win: FY24 Q1 Go-live for ANZ Partnership
- Embedded insurance capability: built and launched with car finance partner Driva.

Platform modernisation

Leverage the personal lines transformation to modernise:

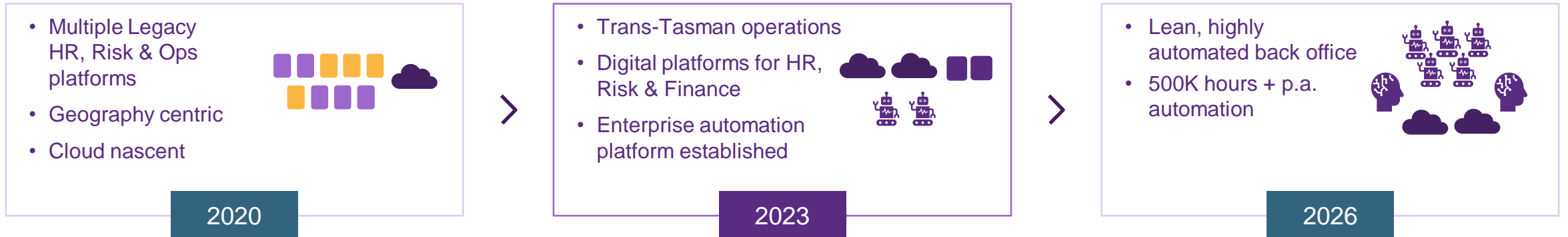
- Single, strategic partner solution for digital capability
- Roadmap defined for commercial transformation, underwriting, workflow and connectivity

Simplicity

Tactical Commercial optimisation:

- Broker Portal with >2,500 Brokers live on NZI Broker Portal. Broker connectivity enabled with AON NZ.
- Enhanced IIA Broker Portal - verified claims, connectivity, digital payments.

4. Future Fit Operations



Consolidated

- Single HR, Risk, Automation & Ops Platforms Trans-Tasman.
- Consolidated back office teams and management
- Decommissioned legacy platforms; 230 Apps decommissioned.






Embedded automation

- 145 bots for 150K hours of automation per annum. Platform available to scale.
- Automation enabled across ops– testing reduced by up to 70%; automated patching 80%
- >90% workloads virtualised

Cloud enabled

- 80% of operational platforms cloud enabled
- Enterprise Platform Pricing, Policy, Billing live in private cloud (AWS)
- Established footprint with GCP, AWS, Azure providing flexibility and leading tooling

Conclusion

 Claims
 Direct
 Intermediated
 Operations
 Experience Impact



NZ: 60% one-touch NZ motor claims

NZ: 80 FTE savings from Claims Automation

DIA: 5% reduction in call volumes

IIA: ANZ win

NZ: 67% Peak digital lodgement

DIA: AI for total motor loss supported 30,000 customers

NZ: 12% increase in digital sales

IIA: Admin cost reduction \$9m



Enabling digital experiences for Customers, Partners and Brokers