Disruptive Technology lunch
Lessons Learned in Scaling a Start Up

Anthony Brown – CEO

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NobleOak Life

Bringing Nobility back To Life insurance
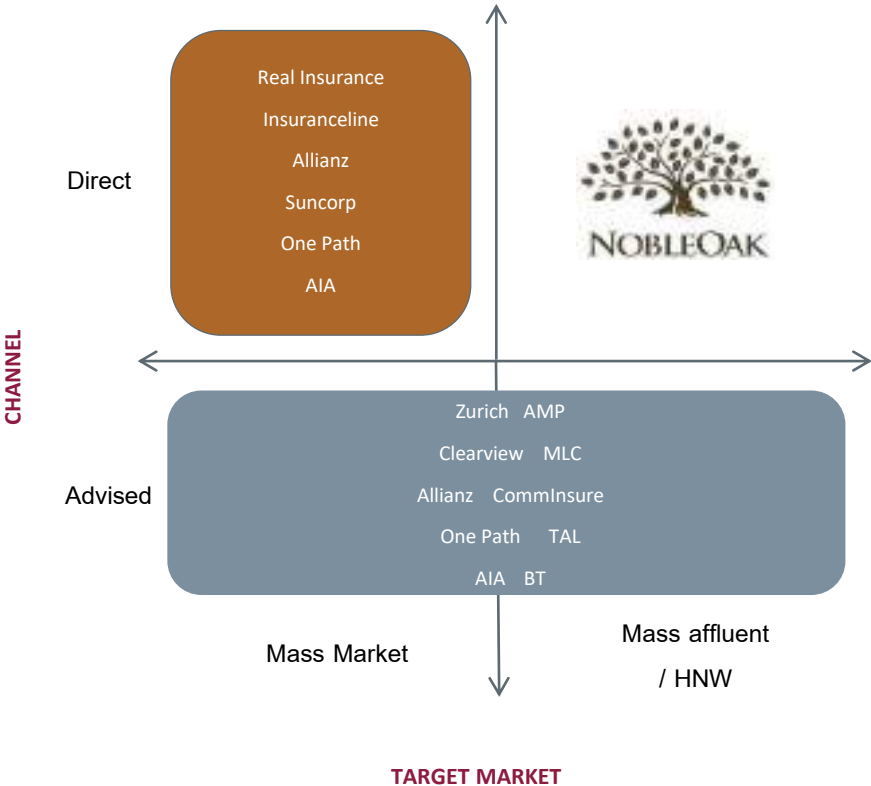
Deliver on our social license

- Founded more than 140 years ago

- Noble in character and conduct – and doing the right thing.

- Nobility underpins everything we do

NobleOak's unique strategy targets the mass affluent market segment with a direct product

Life Insurer Positioning

CHANNEL

Direct

Real Insurance
Insuranceline
Allianz
Suncorp
One Path
AIA

NOBLEOAK

Advised

Zurich   AMP
Clearview   MLC
Allianz   CommInsure
One Path   TAL
AIA   BT

Mass Market

Mass affluent / HNW

TARGET MARKET

1. **Industry disruptor** – In 2012 NobleOak rebranded (formerly the Druids Friendly Society of NSW) and launched its new strategy to become a leading provider of direct (non advised) lower cost life insurance for mass affluent market, with excellent client service and a high quality comprehensive product.

2. **Independent** – Unique independent life insurer that has protected Australians for 140 years with a positioning of trust and responsibility. NobleOak has minimal legacy systems and channel conflict.

3. **Strong distribution model** – NobleOak distributes through online and established communities and works with alliance partners to promote our products.

NobleOak - Australia's most awarded Direct Life Insurer 2018 and 2019

Leading the industry

- ✓ Product Design
- ✓ Digital Interface
- ✓ Customer Service
- ✓ Outstanding Value
- ✓ Innovation

Excellence in Customer Service

Google Reviews ★★★★★
157 Google Reviews
4.4 ★★★★☆

feefo
351 reviews last year
4.5 ★★★★☆

PRODUCT REVIEW .COM.AU

Customer Experience
★★★★★

Trusted Customer
3 days ago

'Excellent service, great follow up throughout the process'

Service was above my expectations, follow up throughout the application period was exceptional, with up to date notifications of the status of my application on a regular basis. The final outcome was to me a blessing in disguise, with a saving of around $240.00

Cheers ^ Read less

95.8%

Satisfaction

95.8% of our clients rated their level of satisfaction with our service as 'good' or 'excellent'.

96.4%

Service

96.54% of our clients rated the service provided to date as 'good' or 'excellent'.

90%

Recommendation

90% of our clients would recommend NobleOak to a friend or colleague.

*Pureprofile survey responses received June 2018

NobleOak Existing Customer Survey – Pureprofile June 2019

Growth

Growing contestable market - the life insurance industry exhibits steady growth.

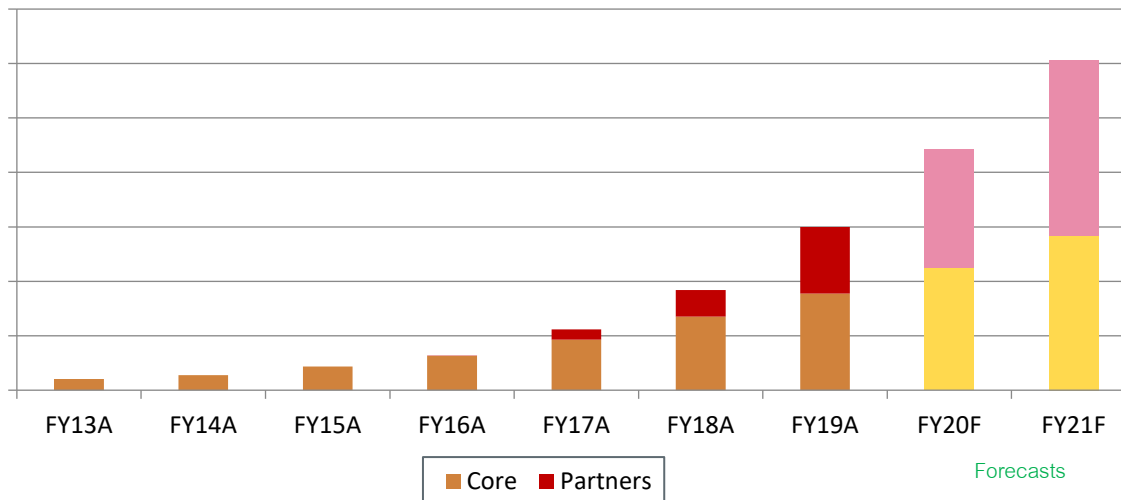## Australia - Total Inforce Annual Premiums ($m)
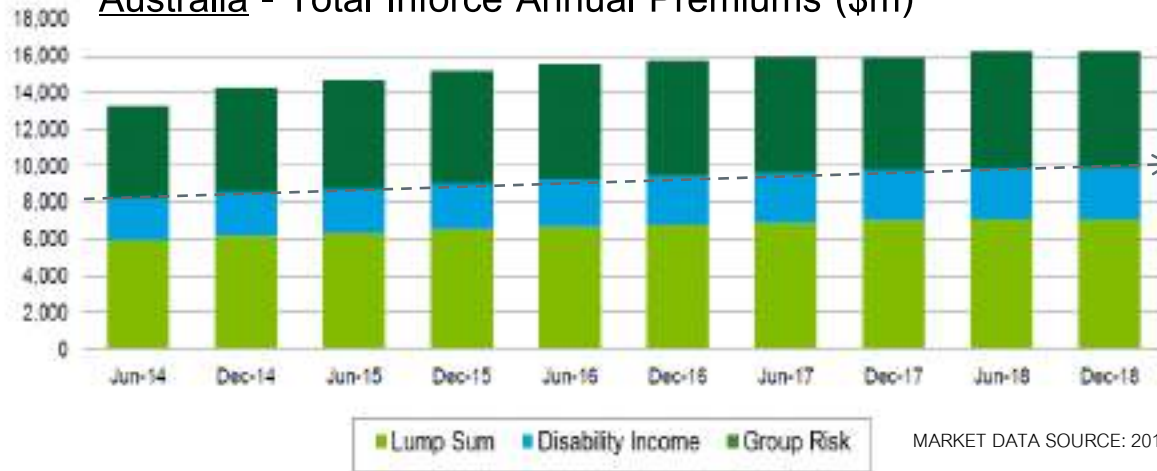
Retail - 70% of risk market is "Retail",
NobleOak's contestable market

Growth rate: **5% CAGR**

MARKET DATA SOURCE: 2019 – Deloitte Consulting –Strategic Insight, Deloitte analysis

NobleOak - Total Inforce Annual Premiums ($m)

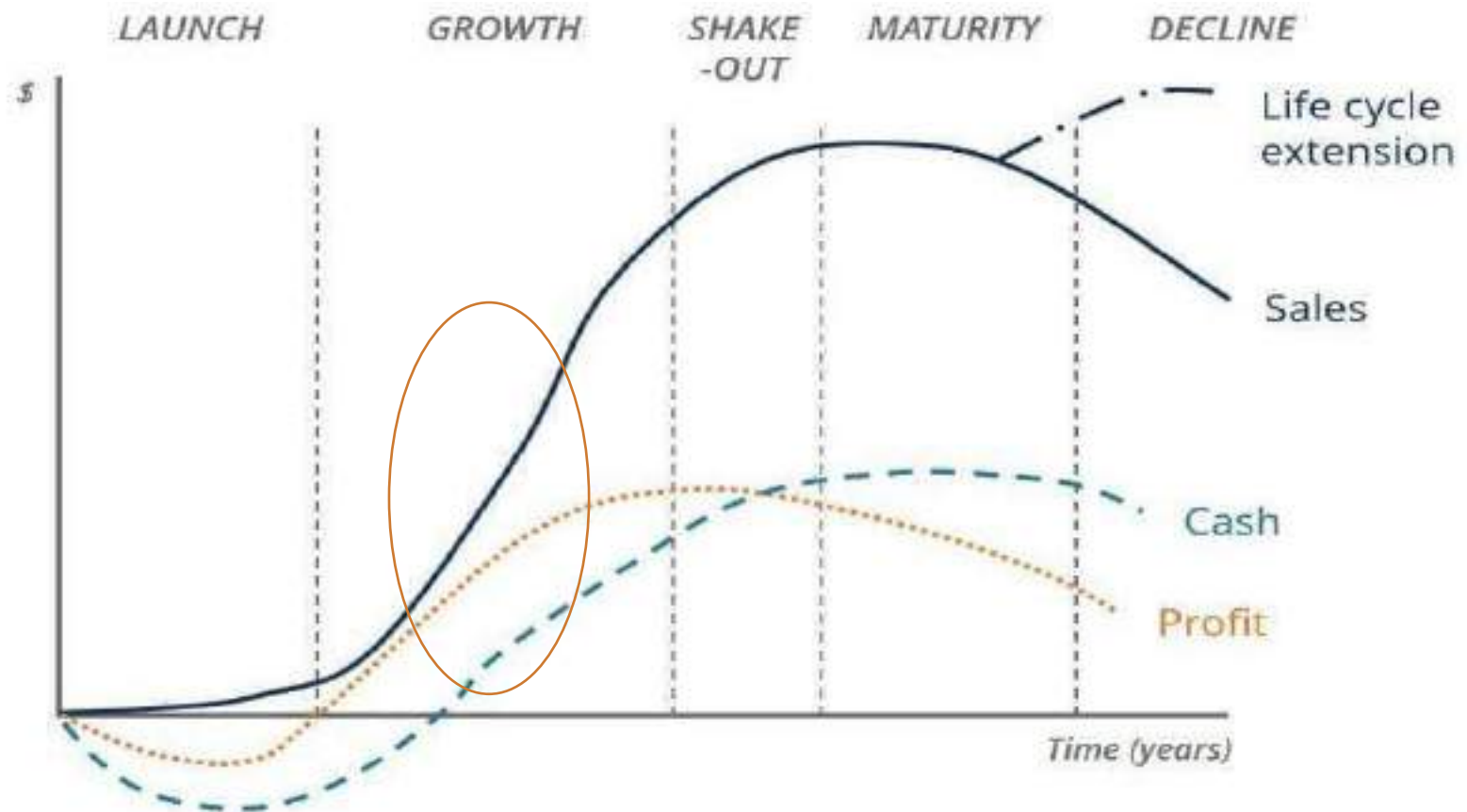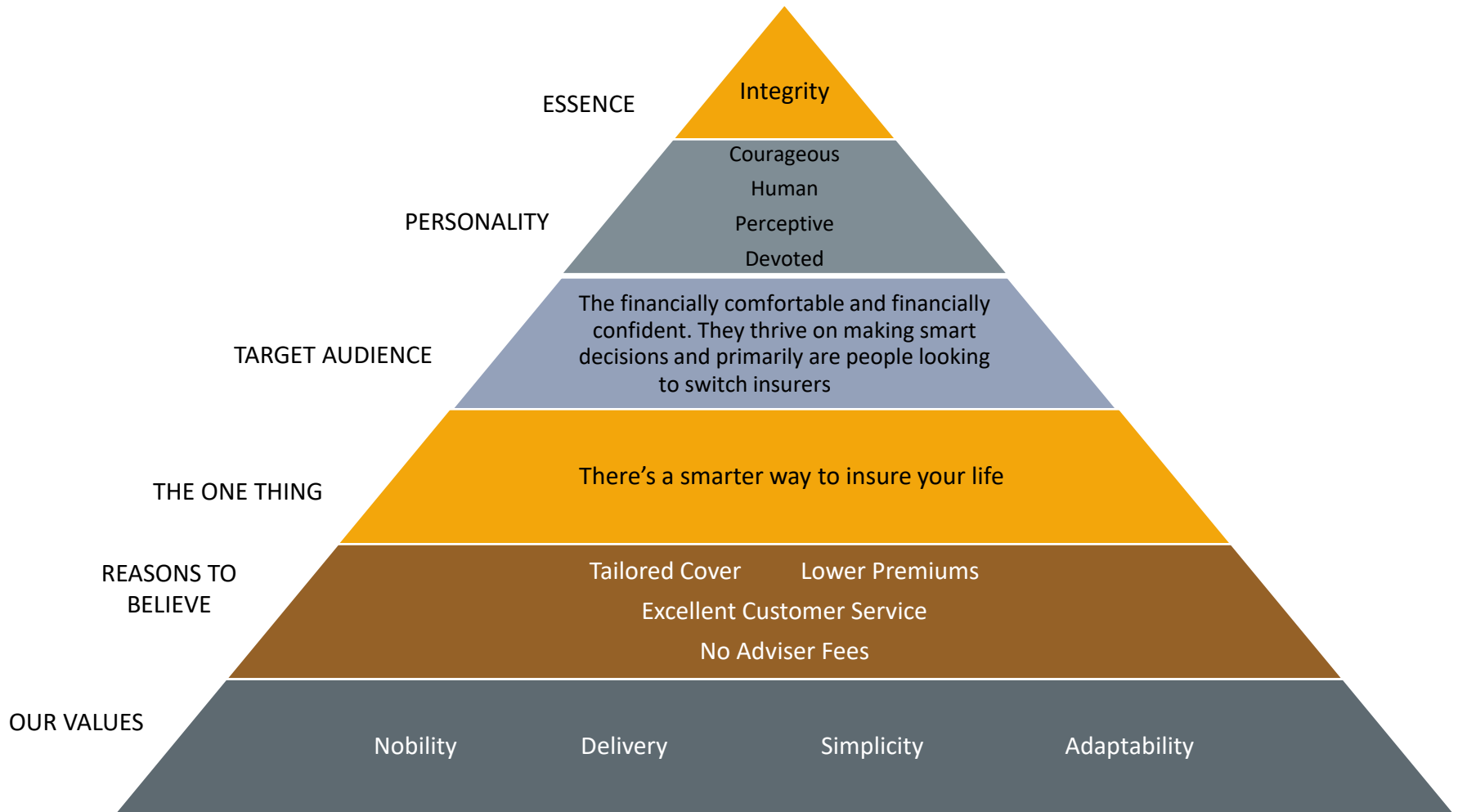NobleOak is building market share with above market growth

Forecasts

Lessons

Adapt to Your Lifecycle

1. Shared leadership
2. Cost discipline
3. Selective systemization
4. Distraction minimization

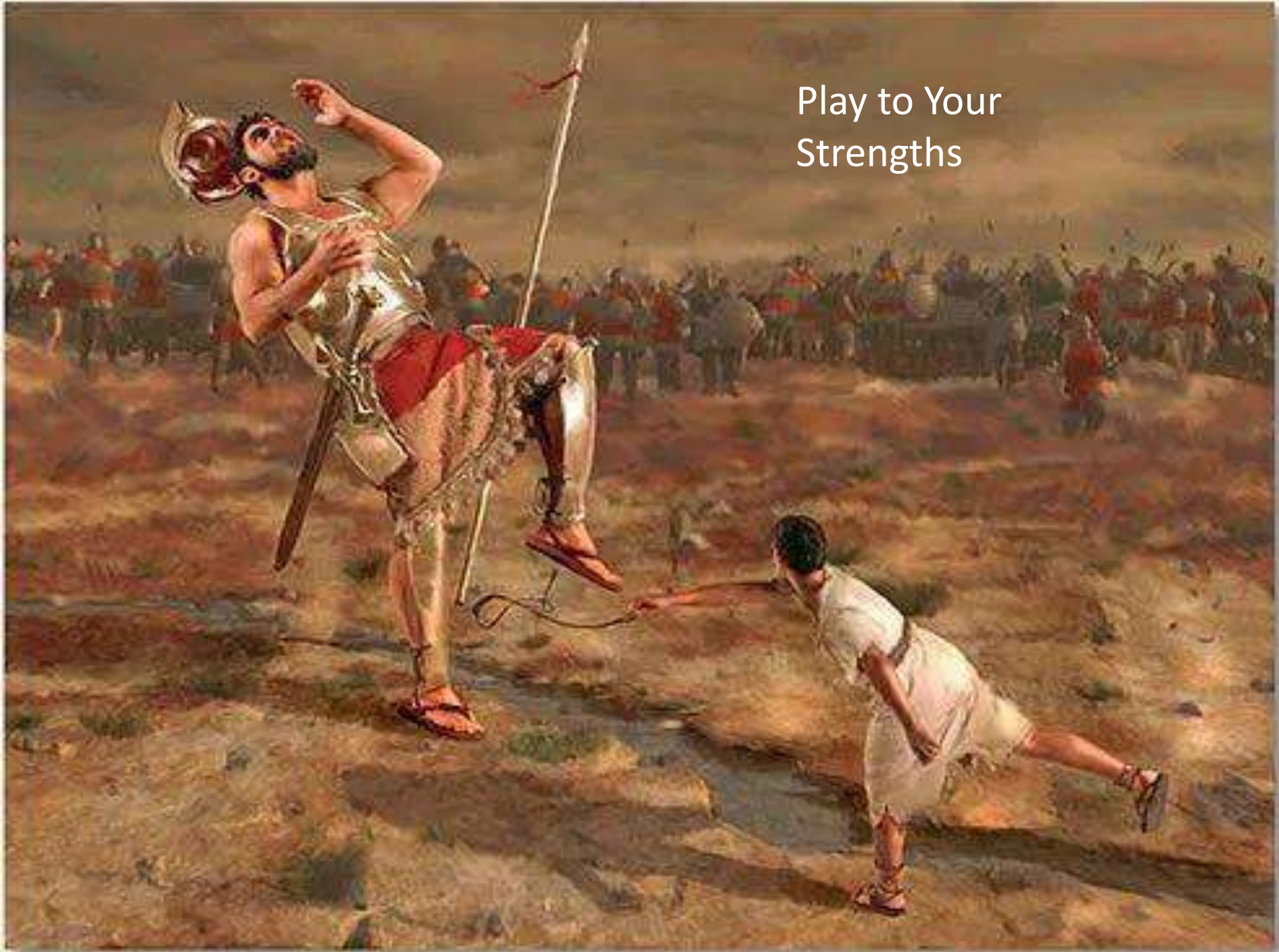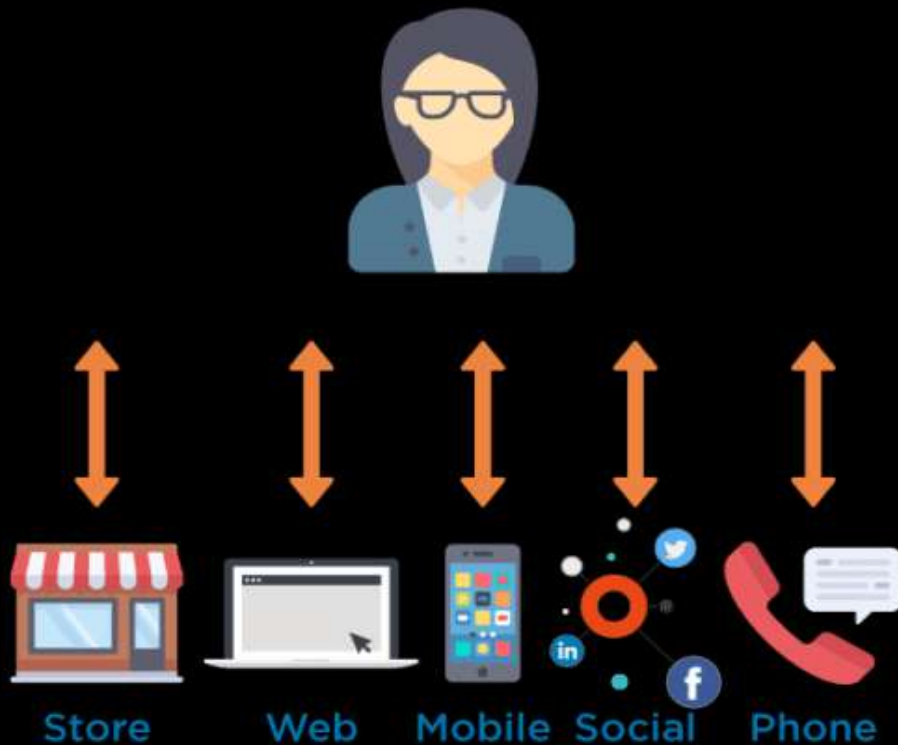# Determine Who You Are

ESSENCE — Integrity

PERSONALITY — Courageous / Human / Perceptive / Devoted

TARGET AUDIENCE — The financially comfortable and financially confident. They thrive on making smart decisions and primarily are people looking to switch insurers

THE ONE THING — There's a smarter way to insure your life

REASONS TO BELIEVE — Tailored Cover, Lower Premiums, Excellent Customer Service, No Adviser Fees

OUR VALUES — Nobility, Delivery, Simplicity, Adaptability

STAY
HUNGRY
AND
STAY
FOOLISH

Play to Your Strengths

Design an Omnichannel Experience
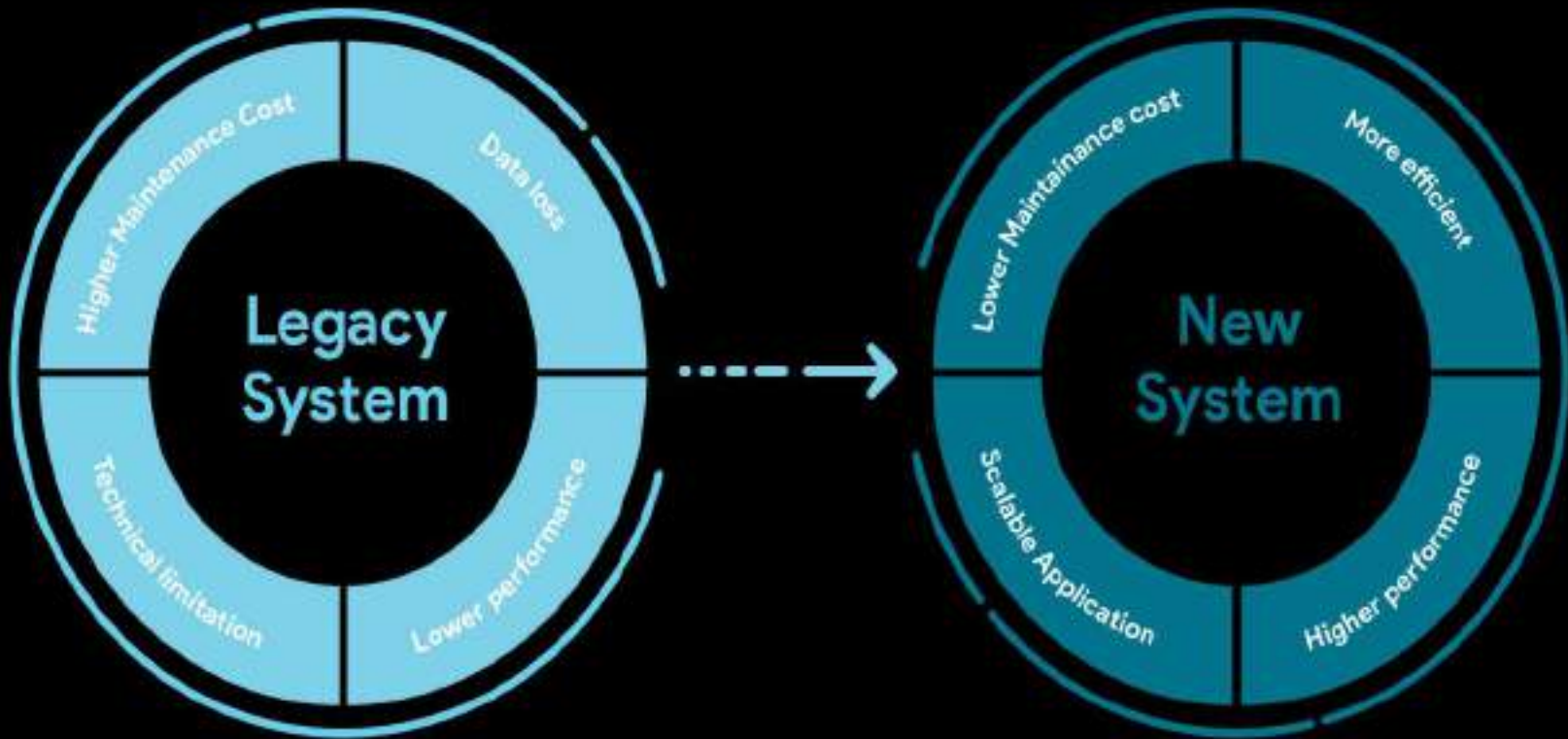
Manage
Cashflow

"Goals without routines are wishes;
routines without goals are aimless."

Set and Manage Operating Rhythms

Don't Let Legacy Creep In

Celebrate Wins

Scaling Up

1. Adapt your leadership to match lifecycle position
2. Determine who you are
3. Remain hungry
4. Play to your strengths – remain disciplined on strategy
5. Design an omnichannel experience
6. Manage Cash
7. Drive execution excellence
8. Set and mandate clear operating rhythms and routines
9. Don't let legacy creep in
10. Celebrate wins

Questions