

3 October 2016

The Manager  
Company Announcements  
ASX Limited  
Level 4, Bridge Street  
Sydney NSW 2000

nib today announced it has entered into a health insurance whitelabelling distribution partnership with the New Zealand Automobile Association.

This relationship builds on nib's strong whitelabelling capabilities established through our relationships with The Warehouse Group in New Zealand as well as Qantas and Apia in Australia.

The 10 year partnership is another example of how nib is bringing new thinking and innovation to the New Zealand private health insurance market in an effort to grow the industry and our overall share.

See attached media release for further information.

Yours sincerely,



Michelle McPherson  
Chief Financial Officer & Company Secretary

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Media Release: 3 October 2016

## AA adds another layer of protection with health care

Today the AA enters the health insurance market with the launch of AA Health, in partnership with nib, offering a suite of insurance products designed to provide additional layers of protection for Members and the public alike.

AA's Membership and Brand General Manager Dougal Swift says AA Health is a natural fit for the Association.

"We've broadened our range of services significantly over recent years as we look for new areas where we can offer value for our Members and the public. We've offered home, car and contents insurance for many years as well as life insurance products and travel insurance and these have proved very popular," Mr Swift says.

The initiative complements the existing offerings from AA Insurance and AA Life, both holders of the Reader's Digest most trusted brand award in their categories for four years. AA Insurance also holds Canstar Blue Most Satisfied Customer Awards for both home and contents and car insurance categories. The AA also offers AA Travel Insurance.

"The free eye exam for AA Members at Specsavers has also been very successful so it made sense to expand our insurance offering into health where we can give customers the high level of care they'd expect from the AA," Mr Swift says.

Since the launch of the Specsavers benefit in 2012, more than 450,000 free eye checks have been provided to AA Members, who are eligible for one every two years.

"We're in the business of helping people and we want to be there when we're needed the most. That's been the core function of the AA for more than 113 years and AA Health is an extension of that thinking."

The AA has partnered with nib to deliver three core products that provide customers with the ability to select a cover that suits their lifestyle and budget:

- AA Health Everyday Cover
- AA Health Private Hospital Cover
- AA Health Private Hospital and Specialist Cover

Mr Swift says he expects one popular option will be private hospital cover. It comes with a range of excess options – up to \$10,000 – which enables lower premiums while offering insurance against expensive procedures.

"It's a good option for those who want the cover for major procedures but may find the cost of private health insurance prohibitive."

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nib New Zealand Chief Executive Officer Rob Hennin says the health fund is excited to join forces with one of New Zealand's most trusted organisations to offer Kiwis private health insurance under the well-known AA brand.

"This relationship with an iconic Kiwi brand is an example of how we are bringing new thinking to the New Zealand private health insurance market in an effort to grow the industry," Mr Hennin said.

As an added benefit, AA Members will receive a 5% discount on the cost of any AA Health product.

Customers will be able to purchase the AA branded health insurance range from 3 October 2016 by visiting an AA branch, calling 0800 758 758 or going online to [aahealth.co.nz](http://aahealth.co.nz).

Ends

**For more information contact:**

Liam Baldwin  
Communications Manager  
New Zealand Automobile Association  
T. +64 9 927 2511  
M. +64 21 277 2118  
W. [www.aa.co.nz](http://www.aa.co.nz) or [aahealth.co.nz](http://aahealth.co.nz)

Renea Jaeger  
External Affairs Manager  
nib New Zealand  
M. +61 402 376 835  
E. [r.jaeger@nib.com.au](mailto:r.jaeger@nib.com.au)  
W. [www.nib.co.nz](http://www.nib.co.nz)

*The New Zealand Automobile Association is an incorporated society with more than one million members. It represents the interests of road users who collectively pay more than \$2 billion in taxes each year through fuels excise, road user charges and GST.*

*As the second largest health insurer in New Zealand, nib provides a range of health insurance options for New Zealanders, as well as for New Zealand companies who want health insurance for their employees. nib provides value for money and affordable health cover to more than 1.1 million people in Australia and New Zealand. With over 60 years' experience, nib is a Trans-Tasman business that offers innovative products and services, and great value for customers.*

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