



THE BOOK OF EDA

Invest Direct Agencies



DIRECT
AGENCIES



DIRECT
AGENCIES

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The Big Picture

Welcome!

You've landed a great role within one of the best and most innovative industries. The insurance market in Australia is a well-regulated, professional and competitive industry to be in. At the end of 2021 the gross value of Insurance in Australia was \$156 Billion. A robust and competitive insurance industry is a common attribute in all modern and developed countries. This industry enables individuals, businesses and the government to have confidence when investing in infrastructure.



Welcome to the EDA crew!

You are now onboard at EDA, which makes you
part of the crew!

If you're wondering what's in store for you as
you embark on your journey then this book will
tell you. It is filled with lots of information about
what we do, why we do it and how you can be a
part of it.

This is just the beginning. We don't expect you
to know everything all at once. Like the rest of
us you'll be learning all the time.

That's one of the things that makes EDA so
great - the sky is the limit.

We hired you because we think you've got what
it takes to have a positive impact on the future
of EDA.

Now is the time to improve your skills, develop
your career and hopefully have a great time
along the way.



Grant Elliott will continue to be responsible for our critical sales and service activity across EDA as our Head of Service. Grant has a varied background in insurance and has been involved in the sector since 1995 in Australia and South Africa. The focus was always optimising sales through the development of people and introduction of technology.

He has extensive experience running and optimising sales environments. Grant is currently unbeaten EDA table tennis champion.



Con Tsobanopoulos is responsible for our claims functions across EDA. Con has been the CEO of the Ken Tame business for the last six years, with an extensive insurance career at Allianz prior to this, spanning in roles from Head of Operations in Australia and NZ through to National Sales Manager. During this time, Con was also responsible for setting up and administering the Government funded scheme (HCSL) following the collapse of HIH Insurance.



Chris is responsible for the Product, Underwriting, Technology and Operations areas of EDA.

He has over 18 years experience in the industry, specialising in the technical and operational areas, and was formerly the COO at Hollard Commercial Insurance.

Chris has worked as part of a global insurer managing large teams, been involved agency start ups, business mergers, as well as working across commercial lines and broker business.

A BRIEF HISTORY OF EDA

LET'S TAKE YOU ON A BRIEF JOURNEY OF
ENVEST DIRECT AGENCIES AKA EDA
JOURNEY!

OCT, 2015

First policies sold

JUN, 2015

Club 4x4 registered as a business

MAY, 2018

Envest becomes shareholder (purchase from
Hollard)

NOV, 2020

EDA is registered as a business

FEB, 2020

EDA sales and service team relocated to
Maroochydore

MAR, 2021

Ken Tame
acquired

JUL, 2021

Evri Insure acquired

AUG, 2021

EDA leadership team formed

MAR, 2022

Club 4x4 Daily Drive
launched

Envest Direct Agencies is the engine room for B2C brands

EDA is a group of niche, direct to consumer brands. Owned by the Envest Group, EDA provides marketing, sales, customer service, compliance and claims functions for the following amazing brands; Club 4X4, KT Insurance, Viz

The logo for VIZ tradie's insurance is displayed within a yellow circle. It features the word "VIZ" in a large, bold, black sans-serif font, followed by "tradie's" in a smaller, black sans-serif font, and "insurance" in a black sans-serif font on a new line.

VIZ tradie's
insurance

The logo for Club 4X4 is displayed within a white circle. It features a square icon on the left with a blue and white diagonal striped pattern on top and a solid brown shape on the bottom. To the right of the icon, the word "Club" is in a large, blue serif font, and "4X4" is in a large, blue serif font below it, separated by a thin horizontal line.

Club
4X4

Insurance for 4X4 enthusiasts

The logo for KT insurance is displayed within a white circle. It features a green stylized leaf icon on the left, composed of several pointed leaves. To the right of the icon, the letters "KT" are in a large, grey serif font, and "insurance" is in a smaller, grey sans-serif font on a new line.

KT insurance

AT EDA





Insurance for 4X4 enthusiasts

Club 4X4 was formed around a campfire, when a group of like-minded 4X4 enthusiasts made the decision to approach and partner with an insurer.

Their goal was to develop a specialist insurance product for the 4x4 market catering to those of us who enjoying going off the beaten track.

Club 4X4 is just under 6 years old and has over 20,000 customers, including the bespoke off-road 4X4 product along with coverage for Camper Trailers, Slide on Campers and Caravans.

Club 4X4 has enjoyed strong affinity in the market by providing a product and service that aligns strongly to the persona of the 4X4 enthusiast – enacting brand values such as “Down To Earth” and “Customer Delight” at every step.



Our goal is to provide clear coverage for accessories, modifications, and portable gear that 4X4 enthusiasts take on their travels.





KT Insurance was developed over 20 years ago to cater for the needs of Recreational Vehicle (RV) enthusiasts – by the founder who was funnily enough named, Ken Tame! The brand was and continues to enjoy a connection to the Campervan and Motorhome Club of Australia (CMCA).

Members of the CMCA, enjoy KT Insurance's premium RV product, which includes product benefits that are unmatched in the market and provide coverage across various RV types including Motorhome, Caravan, slide on, tow vehicle and Camper Trailer.

They come for the product but stay for the strong service proposition, which goes above and beyond the market and is a key differentiator for our brand.

The brand has a loyal following, with policyholders who have enjoyed patronage for many years and are passionate about the RV lifestyle and our insurance product.



VIZ tradie's insurance



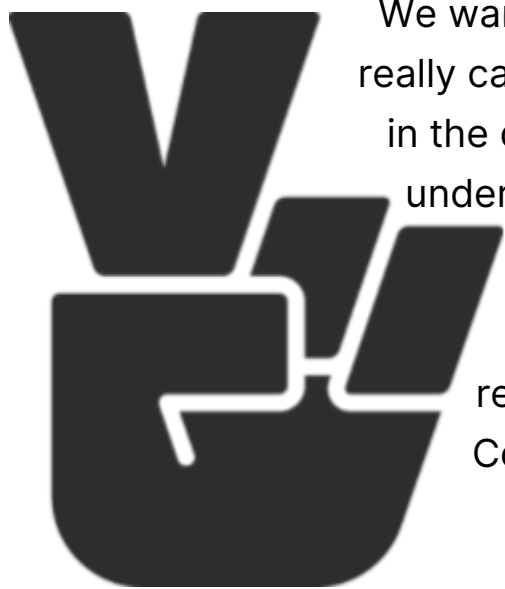
Viz provides business insurance for small to medium-sized tradie businesses. .

We cover sole traders up to 5-person operations, and we do it by making what can be complex, simple

We know how busy you are. You can be on-site in the morning, doing admin in the office in the afternoon, then balancing the books after-hours.

We want to help you find more time to do what you really care about, but we also don't want to leave you in the dark. So we've built policies that are easy to understand, use, and change when you need to.

Viz is licensed by ASIC, underwritten by both Lloyds, the world's specialist insurance and reinsurance market, and the Allied World Assurance Company, supporting clients with thoughtful service since 2001.



EDA VISION!

To protect the lifestyle of the outdoor adventurer



Our
Values



THE 4
B'S OF
ETDA

BE
Adventurous

BE
A BRAND
AMBASSADOR

BE **A winner**

BE
PASSIONATE

BE Adventurous



We make things an adventure; we're not afraid of the unknown or uncharted and we often take the leap of faith.

Things that often seem scary are usually the start of amazing opportunities.

We all make mistakes and that's ok but it's even more important is that we learn from them.

To be yourself in a world that is constantly trying to make you something else is the greatest accomplishment.

BE A BRAND AMBASSADOR

Immerse ourselves in our customers passions and we provide a service that helps our customers live their best life. We're amazing in every interaction we have: with customers, colleagues and partners.

We live the brand daily and deliver exceptional outcomes in everything we do.



BE A winner

We're religious in celebrating the wins.



The **little** wins;



the
big wins;



the **change** your
life wins.

We overcome challenges, build trust and support relationships. We're not afraid to ask for help and we're there for our people, winning together.

BE

'Do it with passion or not at all'

PASSIONATE



We bring our whole selves to work allowing the best version of ourselves to shine in every interaction, every day. We prioritise our community (our family) to build relationships, lean on each other and create an inclusive environment. We also play together. Having a laugh with each other is the special sauce that allows us to go above and beyond every single day.



OUR EDA STRATEGY



Our 4 strategic pillars

- **Outstanding Brand Experience**
- **Building Trusted Partners**
- **Digital Transformation & Process Efficiencies**
- **People Centric**



Outstanding Brand Experience

THE WHY

- Build strong, authentic brand equity among our customer and trusted partners
- Support our brands with high impact and efficient marketing
- Brand Authenticity - win heart and mind of costumers, firmly differentiating ourselves as expert in our niche
- Customer centricity - A focus and understanding of our customer journey across our brands

THE HOW

- use Data to identify and activate unique experiences, covers and solutions.
- Use brand and marketing activity to position ourselves as leaders in our niches
- Understand our customer journeys ensuring our touchpoints are consistent, continal and on brand



Building Trusted Partners

THE WHY

Create and maintain trusted relationships with our Suppliers, U/W and Lead Generator Partners to:

- create security for EDA
- Attract leads
- Creating captured audiences
- Strong long term revenue growth

Add values to our partners and our product offering.

U/W, intermediaries, Advertising Partners and Service Providers

THE HOW

- Collaborate to add value to our partners offerings
- Plan with our partners to create achievable commercial outcomes
- Collaborate to understand and mine their expertise to activate our brands
- Relentless focus on delivery with partners
- Ongoing strategic review of partners



Digital Transformation & Process Efficiencies

THE WHY

- Demystify Insurance - connect our business with practical information systems that enable smart and fast decision making
- Increase the productivity of our asset base
- A focus on real actionable data
- Improve our ability to monitor, access, predict and manage
- Predictable and sustainable delivery of product that consistently meets our brand promise

THE HOW

Investment in technology CRM

- Continuous improvement mindset and culture
- skill set investment
- Culture of customer centricity
- Use real time data to drive business decisions
- Remove Waste - improve processes and increase efficiencies
- Be organised



People Centric

THE WHY

- As a knowledgeable business, people are our critical difference!
- Create a culture of high performance that actively supports and develops our people
- We are committed to our values at all levels of the organisation
- Effective development programs for our people.
- We value having fun at work!

THE HOW

Communicate clearly and consistently!

- Provide strategic clarity
- Prioritise investment in our people
- Take engagement seriously
- Hold ourselves accountable
- Live our values
 - Be a winner - Celebrate
 - Be passionate
 - Be Adventurous
 - Be the Brand
- Hire well
- Incentive

Technology Help!

How we are managing the A to Z of IT questions, problems, and solutions.

If you are having problems with

Account, Login, PIN, or Authenticator related issue

General Troubleshooting

Printers

Software installed

Hardware related issue

Outlook, Word, Excel, Office, etc

Legacy KTA System

Contact: Smile IT

Phone: 1300 962 529

Email: envest@smileit.com.au

If you are having problems with

Freshdesk

Entsia

Payment Gateways

SharePoint

Agent Desktop / Amazon Connect

Reporting

New User, New Hardware

Feature Request / Changes

Contact: EDA IT - EDA Service Managment

STAFF SUPPORT

We want you to enjoy the role within EDA, but we know sometimes things don't always go to plan.

- Define what's not working, or what needs to change
- Find a time to chat to someone you feel comfortable to share your worries with - your manager, station operation officer or a colleague
- If you'd prefer, call your HR business partner or our safety teams - they are available to help you



Glossary of Insurance

Glossary of Insurance

Accident year experience – the matching of all claims occurring (regardless of when reporting or paid) during a given 12-month period with all premium earned over the same period.

Acquisition cost – the total of net commission and operating expense incurred in the generation of net earned premium and often expressed as a percentage of net earned premium.

Attritional claims ratio – total of all claims with a net cost of less than \$2.5million as a percentage of net earned premium.

Admitted insurance – insurance written by an insurer that is admitted (or licenced) to do business in the (US) state in which the policy was sold.

Agent – one who negotiates contracts of insurance or reinsurance as an insurance company's representative i.e. the agent's primary responsibility is to insurance carrier, not insurance buyer.

Broker – one who negotiates contracts of insurance or reinsurance on behalf of an insured party, receiving a commission from the insurer or reinsurer for placement and other services rendered. In contrast with an agent, the broker's primary responsibility is to the insurance buyer not the insurance carrier.

Capacity – in relation to a Lloyd's member, the maximum amount of insurance premiums (gross of reinsurance but net of brokerage) which a member can accept. In relation to a syndicate, the aggregates of each member's capacity allocated to that syndicate.

Casualty Insurance – insurance this is primarily concerned with the losses resulting from injuries to third persons or their property (i.e. not the policyholder) and the resulting legal liability imposed on the insured. It includes, but is not limited to general liability, employers' liability, workers' compensation, professional liability, public liability and motor liability insurance.

Catastrophe reinsurance – a reinsurance contract (often in the form of excess of loss reinsurance that, subject to specified limits and retention, compensates the insurer for losses related to an accumulation of claims resulting from a catastrophe or series of events.

Claim – the amount payable under a contract of insurance or reinsurance arising from a loss relating to an insured event.

Claims incurred – the aggregate of all claims paid during an accounting period adjusted by the change in the claims provision for that accounting period.

Claims provision – the estimate of the likely cost of setting present and future claims and associate claims adjustment expense plus a risk margin to cover possible fluctuation of the liability.

Claims ratio – net claims incurred as a percentage of net earned premium. Combined operating ratio – the sum of the claim's ratio, commission ratio and expense ratio. A combined operating ratio below 100% Indicates profitable underwriting results. A combined operating ratio over 100% indicates unprofitable underwriting results.

Glossary of Insurance

Commercial Lines – refers to insurance for business, professionals, and commercial establishment.

Commission – free paid to an agent or broker as a percentage of the policy premium. The percentage varies widely depending on coverage, the insurer and the marketing methods.

Commission ratio – Net commission expense as a percentage of net earned premium.

Credit spread – the difference in yield between a corporate bond and a reference yield (e.g. LIBOR, BBSW or a fixed sovereign bond yield).
Credit spread duration – the weighted average term of cash flows for a corporate bond. It is used to measure the price sensitivity of a bond to changes in credit spreads.

Deductible – the amount or proportion of some or all losses arising under an insurance contract that the insured must bear.

Deferred acquisition costs – acquisition cost relating to the unexpired period of risk of contracts in force at the balance date which are carried forward from one accounting period to subsequent accounting periods.

Excess of loss reinsurance – a form of reinsurance in which, in return for a premium, the reinsurer accepts liability for claims settled by the original insurer in excess of an agreed amount, generally subject to an upper limit.
Expense ratio – underwriting and administrative expenses as a percentage of net earned premium.

Facultative reinsurance – the reinsurance of individual risks through a transaction between the reinsurer and the cedant (usually the primary insurer) involving a specified risk.

General insurance – generally used to describe non-life insurance business including property and casualty insurance.

Gross claims incurred – the amount of claims incurred during an accounting period before deducting reinsurance recoveries.

Gross earned premium (GEP) – the proportion of gross written premium recognised in the current financial year, reflecting the pattern of the incidence of risk and the expiry of that risk.

Gross written premium – the total premium on insurance underwritten by an insurer or reinsurer during a specified period, before deduction of reinsurance premium.

Incurred but not reported (IBNR) – claims arising out of events that have occurred before the end of an accounting period but have not been reported to the insurer by that date.

Insurance profit – the sum of underwriting result and investment income on assets backing policyholders' funds.

Insurance profit margin – the ratio of insurance profit to net earned premium.