

N1 ENTERS COMMERCIAL AGREEMENT WITH ASX LISTED INSURANCE COMPANY ENSURANCE

- N1 enters into agreement with ASX listed Ensurance Limited
- Agreement is to provide access to online general insurance platform to provide Domestic insurance products.
- Agreement enhances N1 Loans as a “one-stop-shop” financial services product provider to N1 customers
- Agreement opens up potential for new customer referral group to N1

13 May 2016 - N1 Holdings (ASX: N1H) is pleased to announce that it has entered into a commercial agreement with Ensurance Ltd (ASX: ENA) for the supply of general insurance products to N1 customers via an innovative IT platform white-labelled under the N1 banner. The products extended to our customers include; Home and Content Insurance and Landlord Insurance.

This partnership extends the range of financial products that N1 can now offer its growing customer base not only in the Chinese speaking community, but to all its customers. The provision of these insurance products continues the strategy of N1 to provide a high level of service as a “One-Stop-Shop” for financial services to its customers.

Ren Wong, Managing Director said, “We are very pleased to announce this agreement with Ensurance for the provision of their general insurance products to our customers. This is another step for N1 to become a leading financial services company of choice, with an expanding range of products for our mortgage customers”

Stefan Hicks, Ensurance’s Managing Director said. “The momentum Ensurance is experiencing in signing on partners for our bespoke insurance platforms is pleasing and continues to be an indication of the demand the market has for our services and capabilities. N1 adds new dimensions from their dynamic niche position in specialising with the Chinese speaking community.”

About N1 Holdings

N1 Loans is an Australian-based mortgage broking business that also has the first, and only, Chinese language online comparison website, www.chengdai.com.au, providing access to mortgage and car loan products to its clients. The Company’s client base is comprised of both Australian and foreign borrowers, principally from Mainland China, Malaysia, Hong Kong, Singapore and Taiwan.

Since its inception in 2011 N1 has grown quickly to become one of the major banks’ leading mortgage partners, ranking at number 10 nationally and holding “top broker” statuses with Commonwealth Bank of Australia, Westpac, St George, Suncorp and Bankwest.

N1 has experienced rapid growth during the past five years with a growing loan book of over \$530m and revenue of \$3.13m in 2015 (CAGR of 111%). From the commencement of FY13 to 30 September 2015, the Company lodged over \$1.166bn of loan applications and settled more than \$880m of loans (CAGR of 113%).

About Ensurance

Ensurance is a successful, group of insurance industry companies that have developed real-time, online digital distribution channels for general insurance with multiple insurers.

Ensurance and its wholly owned subsidiaries (“Ensurance Group”) provide complimentary services allowing the Ensurance Group to leverage its capabilities and increase market share within the insurance industry. The Ensurance Group includes:

- Savill Hicks Corp Pty Ltd (“SHC”): Insurance Brokerage with a 25+ year track record;
- Ensurance Underwriting Pty Ltd (“Ensurance Underwriting”): Innovative underwriting products; and
- Ensurance IT Pty Ltd (“Ensurance IT”): providing online capability for the Ensurance Group to deliver insurance brokerage and underwriting services.

Ensurance has developed innovative solutions to provide general insurance products through digital media channels. Following national success, Ensurance is positioned to expand its significant IT capabilities by offering additional products to both local and international markets.