

VEDA ADVANTAGE TO ACQUIRE SECURE SENTINEL

Veda Advantage expands consumer offering to provide Australia and New Zealand's most comprehensive identity protection service

21 May 2009: Veda Advantage today announced the proposed acquisition of personal security specialists **Secure Sentinel**, part of Vero Insurance Limited, a **Suncorp Group** company.

This strategic acquisition will complement and expand Veda Advantage's consumer offering of credit file services and identity theft alerts. Secure Sentinel's offering, which helps protect, retrieve and replace registered cards and passports if they are lost or stolen will add to Veda Advantage's My Veda Alert services, which notifies a consumer every time there is a change to their credit file. These complementary offerings will help consumers take a proactive stance against identity crimes to prevent financial loss and adverse changes to their credit profile.

Veda Advantage CEO, Rory Matthews, said the proposed acquisition is part of Veda's plan to continue to take advantage of aligned growth opportunities, despite the global financial crisis. It will expand a relationship which was forged between the two companies more than 12 months ago.

Secure Sentinel provides loss assistance and retrieval services for financial cards, mobile phones, documents and personal valuables in one package. Its focus is on preventing identity theft rather than the recovery process.

The identity products work by:

- Providing a single dedicated 24-hour hotline for consumers to call from anywhere in the world if they need to cancel and arrange reissue of important financial cards, Australian and New Zealand passports, and to block mobile phones
- Arranging emergency cash advances
- Assisting with luggage retrieval and return
- Notifying participating service providers of a change of address so that identity details can be updated from a single source, reducing the threat of identity theft
- Alerting the consumer via email every time there is a change in the contents of their credit file

“This proposed acquisition highlights Veda’s commitment to providing Australian and New Zealand consumers with world-class services in identity protection,” said Mr Matthews. “Veda will continue to offer credit file services, and we will be able to complement our capabilities to assist in the prevention of loss and security of personal belongings such as credit cards, mobile phones and passports. With the addition of Secure Sentinel, Veda will enhance its position as a leader in the provision of consumer protection and security services.”

Mr Matthews said the proposed acquisition will also help foster relationships with financial institutions by bolstering their consumer identity-theft protection offerings, and providing an extended suite of consumer services to help manage risk and assist customers to protect and manage their personal information.

The sale of Secure Sentinel to Veda Advantage is scheduled for completion on 31 May 2009. The transaction is subject to the satisfaction of a number of conditions precedent.

The business is planned to be integrated into Veda’s North Sydney offices within six months.

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