

ASX Release

Raiz Invest Limited (Raiz) has reached an agreement with Swiss Re Life & Health Australia Limited (Swiss Re) dated 22nd October 2018 (Agreement) to work exclusively with Swiss Re to jointly research and develop tailored and personalised superannuation insurance products using machine learning algorithms.

This will initially be for its Raiz Invest Super product.

The research and development process will use predictive modelling technology, powered by machine learning developed by Swiss Re. This will include co-developing a predictive underwriting model which aims to deliver a simpler underwriting experience for customers.

The aim is to develop a risk product inside superannuation that allows customers to have a personalised product, which is simple to apply for online.

Predictive modelling will give Raiz Invest Super the ability to offer a tailored life insurance solution for each customer with little additional customer information required.

The predictive model will be continuously assessed to ensure it delivers an improved, innovative experience for Raiz customers.

Swiss Re is the reinsurer of the group life insurance policy offered inside Raiz Invest Super. Both parties have agreed that for five years starting from the date of the Agreement (Exclusivity Period):

- Raiz will grant Swiss Re a right of first refusal to act as insurer or reinsurer on the super insurance product solutions developed during the Exclusivity Period for distribution in Australia, New Zealand and Southeast Asia; and
- Swiss Re will grant Raiz a right of first refusal to distribute the life insurance solutions that have been developed during the Exclusivity Period (and in accordance with the Agreement) for distribution in Australia, New Zealand and South East Asia.

George Lucas Managing Director of Raiz said:

“A superannuation insurance solution based on predictive modelling will reduce the amount of information that needs to be provided by our customers to determine the appropriate premium for a given level of cover.

“Our goal is to provide a tailored solution to customers in superannuation in an innovative and efficient way instead of taking the one-size-fits-all approach of many group policies inside superannuation.

“This will be a first in Australia – an innovation for the market. Highly personalised superannuation insurance product solutions through the Raiz App will be as simple as answering a few easy questions.”



Investor Enquiries:

ir@raizinvest.com.au

Media Enquiries:

Lauren Stutchbury
Cannings Strategic Communications
02 8284 9992
lstutchbury@cannings.net.au

About Raiz

Raiz Invest Limited (ASX: RZI) is a first of its kind Australian, mobile-led, financial services business offering customers an easy way to regularly invest either small or large amounts, in or outside superannuation, using its micro-investment platform available via the Raiz app or its website.

Since launching in 2016, Raiz has achieved solid growth, amassing over 540,000 signups, with over 175,000 active monthly customers and \$260 million funds under management as at 30 September 2018. Raiz was awarded Australia's Investment Innovator of the Year at the 2017 and 2018 FinTech Business Awards and won the 2018 Australian FinTech Award for FinTech Innovation in Wealth Management (Robo-Advice).

For more information: www.raizinvest.com.au

This document has been prepared for informational purposes only and is not intended to amount to financial product advice or a recommendation in relation to any investments or securities. You should not rely on it to make investment decisions. This document contains general factual information only and has not been independently verified. Any opinions or information expressed in the document are subject to change without notice.