

**un-**  
**cover**  
**Lumley**

|                     |    |
|---------------------|----|
| Our business        | 2  |
| Heritage            | 4  |
| Vision and strategy | 6  |
| Our brand           | 8  |
| Operations          | 10 |
| We're going places  | 12 |
| A word from John    | 14 |
| Directory           | 16 |

# Full disclosure

**Every business needs to take a hard look at itself from time to time. We did that recently and developed a plan that we believe will result in great outcomes for our customers and for our business. But it's a starting point and there's more we need to do to achieve our long-term goals.**

The purpose of this profile is to present an overview of who we are, where we are now as a business, the progress we have made, and how we intend to implement our plan.

It's also about how we can help our business partners and brokers to develop more successful businesses and to provide our customers with the very best products and service.

Our starting point has been to create a vision around which we've built a cohesive strategy and challenging goals. We've also set ourselves targets to develop more expertise and do the day-to-day things better.

Improving our products is another task that we are undertaking and we are doing this in consultation with our business partners and brokers. The process works like this: we listen, apply our expertise, and then deliver first-class products.

While we're in no doubt that we're responsible for running our business, we recognise that our success will be determined by how well we serve our customers.

**More than** is our mantra and it means  
**we deliver beyond just insurance**

#### **What makes us different**

**We're specialist insurance underwriters**  
Our services are delivered to brokers through our Lumley Broker division, to our business partners through Lumley Business Solutions, and Lumley Finance provides short-term premium finance.

As a specialist provider we don't try to be all things to all people – we focus on what we do well and work hard at doing it better.

#### **We're an insurance wholesaler**

This means we are dedicated to working closely with brokers and business partners and give them our undivided attention.

#### **'More than'**

This refers to our service ethic. It's part of our value proposition and acts as a constant incentive to always try and exceed our customers' expectations.

#### **Our branch network**

In Lumley Broker we have a network of ten branches and local offices in the major cities and key provincial centres throughout New Zealand.

**As a specialist insurance wholesaler we focus on the things that matter to our customers, such as informed advice and relevant products. And we have an approach to service delivery that ensures up-to-date communication and ease of doing business.**

#### **Our products and services**

**Our products are delivered through three divisions of our business.**

##### **Lumley Broker**

As an insurance underwriter we specialise in **liability, marine, construction and engineering, motor, property and personal lines**. And with almost 80 years in the New Zealand market we can provide you with considerable knowledge, skills and capability.

Each product portfolio has a Centre of Expertise where the underwriting, risk management and claims capabilities are performed by a dedicated team.

##### **Lumley Business Solutions**

We work with our strategic partners to develop business solutions to meet their needs and those of their customers. Our partners include banks, financial services companies, corporate and community organisations, and the motor industry.

As well as our standard insurance products, we offer customised solutions that range from Loan Repayment to Guaranteed Asset Protection.

##### **Lumley Finance**

We're specialists in premium funding. We offer payment plans that provide clients with flexible monthly instalments, while providing prompt payment to our intermediaries.

Our team is experienced in accounting, insurance and banking, and will apply a flexible and knowledgeable approach to helping your business.



**uncommon  
sense**

# Telling story

## Our heritage

We have a proud heritage and pedigree that we'll continue to build on.

The company was established in 1902, Edward Lumley commenced business in Australia in 1920, and a New Zealand branch was set up in 1928. An extended period of growth followed as operations were consolidated and the service offer extended. In the 1960s the company made a major investment in a transport insurance business. This was the starting point for the expertise and products that we now deliver to the transport industry. The founder passed away in 1970 and his sons carried on the family name.

Lumley progressively focused on underwriting and in 2002 the company celebrated 100 years of business. The following year was a milestone year when the company was purchased by Wesfarmers.

## Our parent

Wesfarmers is one of Australia's largest publicly listed companies and has a diverse portfolio of companies which range from supermarkets to coal mines. This includes retailing home improvement products and building supplies, coal mining, gas processing and distribution, industrial and safety product distribution, chemical and fertiliser manufacture, and insurance.

Our relationship with Wesfarmers provides us with significant benefits, including access to

extensive expertise, endorsement by a major brand, and strong financial backing.

## Our Board

Lumley New Zealand is governed by a Board of Directors whose role is to ensure our business makes a sustainable return for our shareholders.

Board members include:

### Rob Scott

Chairman and Managing Director, Wesfarmers Insurance.

### Anthony Gianotti

Finance Director, Wesfarmers Insurance.

### John Lyon

CEO, Lumley New Zealand.

### John Cameron

Non-Executive Director.

### Denis Thom

Non-Executive Director.

### Mark Webb

Non-Executive Director.

## Our Executive Team

We all have respect for the company's proud traditions, its history of commercial success, and a legacy of timeless values.

The executive team is a mix of new capability and experience, and is leading the company into its next stage of development.



### Lumley Executive Team

**John Lyon**  
Chief Executive Officer

**Wendy Lau**  
Strategy, Risk & Compliance Manager

**Mike Gardner**  
IT Manager

**Paul Munton**  
GM Broker – Products

**Dean Edwards**  
GM Broker – Distribution

**Daryl Palmer**  
Risk Services Manager

**Denise Deegan**  
Human Resources Manager

**Alistair Smith**  
Chief Financial Officer

**Toni Ferrier**  
GM – Lumley Business Solutions

# Meeting of minds

## Clear vision

To be a vibrant insurance business, driven by great people who love what they do, and recognised as the choice for long-term partnerships.

Our vision tells us what is important to us as a company. It's the starting point for our strategy and keeps us focused on the activities that will improve our overall business performance.

One of these is developing the capability of our people. Another is creating a supportive culture which makes our work enjoyable and rewarding.

And there's the emphasis we place on strengthening our systems and increasing our market knowledge.

It's the combined outcomes of these activities which will make us a better company and achieve our vision.



# Expert ease

## Our brand

Our brand is the promise we make to our customers and highlights the things about us that make us different. And it's also about how we behave and what we stand for.

Our values are at the heart of our brand. They determine the way we do business and provide the standards for how we deliver our services and manage relationships.

## Our values

### Excellence

We focus on what we are good at and work hard at doing it better in order to consistently deliver expert advice and outstanding service.

### Enterprising

We are 'on to it', move quickly to handle issues and think ahead so we can better meet the needs of our customers.

### Accountability

We take personal responsibility for our actions and regularly ask ourselves how we could have done that better.

### Teamwork

We rely on each other and work in a trusting, collaborative way. We get close to our customers to better understand their needs to deliver what they want.

### Integrity

We're honest with each other and have an absolute ethical commitment to our customers and business partners.

## So what does all this mean for you?

You will be served by people who are highly motivated, energetic, and 'on to it'.

You will be secure in the knowledge that you are dealing with a safe and strong insurer that strives to process claims quickly, fairly and efficiently.

And as brokers and business partners, you will receive a personalised service and enjoy immediate access to our specialist expertise.



Improving every aspect of our service  
helps us to deliver top-class performance

# Upgrade

## Developing capability

**Capability is about competence, internal capacity, expertise, systems and resources. And getting them all to work together to improve performance and deliver exceptional service.**

### Governance, compliance and risk

We meet our governance responsibilities through clear roles, processes and procedures. Our accountability and reporting lines are to our parent, Wesfarmers. As risk management is one of our key areas of focus, it's a discipline we apply rigorously to the strategy, operations, financial and compliance areas of our business.

### Technology and processes

Our technology platforms have been recognised for their technological innovation, and are designed to help our business partners do business more easily and efficiently.

We have introduced a new program to improve claims processing, Guidewire ClaimCenter™. It is fully automated and eliminates the need for paper files and manual processing of claims.

Another key project is streamlining and increasing efficiencies in the underwriting and management of policies through Guidewire PolicyCenter™ and BillingCenter™.

### People

As our business has developed we've been recruiting top talent.

They provide us with new skills, new thinking and energy, while also giving us greater flexibility to structure our teams with the appropriate level of expertise.

This new capability complements our existing talent, who hold important market and industry knowledge and provide depth to our business.

# Ahead start

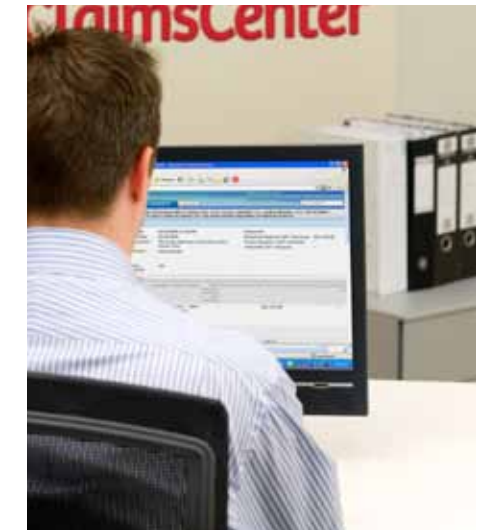
## We're going places

When taking on a major project there's a need to monitor progress and provide updates. We've achieved some key milestones that tell us we're on track and here are some of the things we've achieved to date:

- » A return to profitability in a difficult trading environment.
- » Major improvements to our core financial processes, including credit control.
- » The launch of Guidewire ClaimCenter™ which has the potential to transform claims handling.
- » A replacement project for our Policy Administration System, with the aim of enhancing the underwriting and management of Lumley policies.
- » A refocus of our approach to governance, risk and compliance.

And some important outcomes in the marketplace:

- » The launch of our Transport Story, which highlights the value-adds offered by the largest area of our product portfolio.
- » The successful hosting of our signature event, 'Your Edge' Liability Symposium.
- » A programme to focus on developing key partnerships.
- » A review of the structure of our Broker division in order to provide a more personalised service.
- » An increase in the frequency and the quality of communication with our customers.
- » Major improvements to our claims processing and the performance of our Recoveries team.
- » Building our internal capability by employing new talent in key areas.



# Business central

## A last word

Insurance genuinely excites us and allows us to be part of something that makes a major contribution to the New Zealand economy. The process and outcomes of what we do are immensely satisfying and professionally challenging.

All of this means that we're constantly motivated to deliver great customer service. It's not always a question of getting it perfect, but of looking at ways to improve and doing it better.

**But we can't and don't expect to do any of this by ourselves. Brokers and business partners are critical to how we do things, the standards we set, and the products we deliver. We're in no doubt that we're dependent on each other for the success of our businesses.**

We commenced this profile by saying that we're committed to operating an economically sustainable business. In order to keep doing that, we'll monitor our strategies and change them when necessary. We'll review our products and develop new ones to meet the needs of the market. And we'll change processes that aren't working.

However, there is one thing that won't change. We'll be uncompromising about our commitment to you. It will be total. And we'll never lose sight of the fact that our business is about providing a service.

Regards



John Lyon  
CEO



## **Lumley Head Office**

**Lumley Centre**  
**88 Shortland Street**  
**PO Box 2426, Auckland 1140**  
**Telephone: (09) 308 1100**  
**Freephone: 0800 111 888**  
**Facsimile: (09) 308 1114**  
**Email: [info@lumley.co.nz](mailto:info@lumley.co.nz)**  
**[www.lumley.co.nz](http://www.lumley.co.nz)**

**Auckland**  
Level 21, Lumley Centre  
88 Shortland Street  
PO Box 2426, Auckland 1140  
Telephone: (09) 308 1100  
Facsimile: (09) 308 1110

**Hamilton**  
Level 1, BNZ Centre  
354 Victoria Street  
PO Box 9043, Hamilton 3240  
Telephone: (07) 839 4286  
Facsimile: (07) 839 4955

**Tauranga**  
Level 1  
115 Cameron Road  
PO Box 13158, Tauranga 3141  
Telephone: (07) 571 4485  
Facsimile: (07) 571 2485

**New Plymouth**  
Dean House  
9 - 11 Young Street  
PO Box 380, New Plymouth 4340  
Telephone: (06) 758 3135  
Facsimile: (06) 758 2298

**Palmerston North**  
Lumley House  
162 Broadway Avenue  
PO Box 711, Palmerston North 4440  
Telephone: (06) 356 9006  
Facsimile: (06) 355 3870

**Wellington**  
Level 4, Lumley House  
3 - 11 Hunter Street  
PO Box 3544, Wellington 6140  
Telephone: (04) 473 8411  
Facsimile: (04) 471 1613

**Christchurch**  
Level 4, Lumley Centre  
138 Victoria St  
PO Box 882, Christchurch 8140  
Telephone: (03) 366 9574  
Facsimile: (03) 365 7283

**Nelson**  
14 Oxford Street  
PO Box 3022, Richmond 7050  
Telephone: (03) 543 8388  
Facsimile: (03) 544 0445

**Dunedin**  
Level 2, Westpac House  
106 George Street  
PO Box 5270, Moray Place, Dunedin 9058  
Telephone: (03) 477 1996  
Facsimile: (03) 477 1990

**Invercargill**  
First Floor, 19 Don Street  
PO Box 1280, Invercargill 9840  
Telephone: (03) 214 3015  
Facsimile: (03) 218 2651