

Message from the Managing Director of Hannover Life Re of Australasia Ltd

We wanted to share with you what we are doing at Hannover Life Re of Australasia Ltd (HLRA) to protect our people, our clients and our community in light of COVID-19.

COVID-19 – Current Situation

- In light of the escalating number of reported cases both locally and globally, we have taken the decision to move people, where possible, to a teleworking model, effective Tuesday 17th March (tomorrow), for a period of at least 3 weeks.
- This has not been a decision that we have taken easily, but feel necessary in order to protect the health of our staff, many of whom commute via public transport on a regular basis.
- We will adjust non-essential in-person meetings to be held as videoconferences or teleconferences.

Business Continuity

- On 27th January, we activated our Pandemic Plan and in the weeks since have taken a number of steps to ensure the safety of our people and the integrity of our systems. Moving to a teleworking model is the next stage of this plan.
- Our Crisis Management Team have met regularly and we have practiced our entire organisation working remotely.
- We are confident that we have the systems and infrastructure in place to continue to serve our clients in a seamless fashion via a teleworking model.
- You will continue to have access to our people via email, telephone or by video conferencing.
- In relation to claims and underwriting, we see this function operating within normal parameters.
- Due to the rapidly changing global status of COVID-19, our underwriting practices will remain dynamic in this area and we will continue work consultatively with our

Chief Medical Officer and our global expert network in accordance with the information provided by the World Health Organisation, John Hopkins University and other relevant authorities.

Financial Security

- Hannover Life Re of Australasia Ltd. (HLRA) is a wholly owned subsidiary of the Hannover Re Group, a globally diversified reinsurer with an S&P rating of AA- (Very Strong).
- Both HLRA locally and Hannover Re globally specifically set aside capital to cover excess claims in the event of a pandemic such as COVID-19.
- As per our recently published financial results, the Hannover Re group continues to be well capitalised in excess of regulatory requirements.

Hannover Life Re of Australasia Ltd as always, will continue to honour the terms and conditions of our policies.

By activating our pandemic response plan, we are taking every precaution to ensure that we remain operational and available to our clients.

We wish you and your staff all the very best during these challenging times.

Best regards,
Gerd Obertopp
Managing Director of Hannover Life Re of Australasia Ltd

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