



**Monday 8 December 2014**

**St Andrew's Insurance announce a new life cover deal with CUA**

St Andrew's growth strategy has gathered more momentum with another significant new Corporate Partner signing, this time with Credit Union Australia (CUA).

St Andrew's will be providing the life insurance cover for their Loan Repayment Insurance offerings through a co-issuing arrangement with CUA's wholly owned general insurance subsidiary, Credicorp.

CEO Matthew Way said St Andrew's Insurance won the deal against some significant players in the insurance industry.

"This partnership with CUA provides an outstanding opportunity to further diversify our business and we are proud to work with an organisation of the quality and professionalism of CUA," Mr Way said.

"CUA's 'Life rich banking' ethos aligns strongly with our desire to deliver quality products with Corporate Partners who place their customers first.

"It also provides another opportunity for us to demonstrate our capabilities as an innovative CCI and Life specialist that focuses on providing tailored business solutions to meet Corporate Partners' strategic objectives.

"Like CUA, we see this as an exciting opportunity and we're confident that we can make this new business arrangement a major success," Mr Way said.

CUA has a long and proud history of providing banking and financial services nationally and can be traced back to several small Queensland based credit unions in the 1940s with just 180 members.

Since then, through the amalgamation of more than 160 credit unions, they have become Australia's largest customer-owned financial institution, with more than 400,000 customers, over 900 employees and \$9 billion in assets under management.