

### **iSelect completes its strategic review initiatives**

- ***Customer contact centres consolidated to a single Melbourne site***
  - ***Home Loans joint operation established with AFG***

**28 March 2019:** iSelect Limited (ASX: ISU) today announced that it had completed its remaining two strategic review initiatives outlined in the H1 results.

#### **Customer contact centres**

iSelect is consolidating its customer contact centre operations into a single site at its Melbourne (Australia) headquarters. This decision will see iSelect exit its current Cape Town arrangement via a phased transition over the next four weeks.

The cost and time associated with ensuring consistency of performance and customer experience in the Cape Town customer contact centre has not generated the required return to justify further investment.

In the six months ended 31 December 2018, the conversion rate for Energy & Telco in Cape Town was 4.5% compared to 11.0% in Melbourne. As a result, iSelect anticipates an uplift in conversion rates and customer experience for Energy & Telco following this change, with benefits to be realised from the 2020 financial year.

#### **Home loans**

iSelect is changing its current Home Loan business model into a joint operation with Australian Finance Group (AFG), effective 1 April 2019. This will enable both organisations to continue to ensure a compelling customer experience for Australian borrowers.

iSelect's Home Loan business has historically not been consistently profitable. Entering into a partnership with AFG as an established Home Loans expert will enable iSelect to remain in the Australian Home Loan market in a business model where iSelect can focus on lead delivery while AFG will focus on lead fulfillment.

iSelect's existing Home Loan employees will transfer to AFG as part of the joint operation. AFG and iSelect will jointly manage this operation and net profit will be shared equally. Benefits with this change will also be realised in the 2020 financial year.

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**About iSelect**

At iSelect, we get that most people find insurance, utilities and personal finance boring. But we understand that it's really important to always get these things right. As Australia's trusted Life Admin partner, iSelect gives customers the confidence to make the right call on some of the things that matter most.

Last year, more than 9 million Australians visited our website and we provided recommendations to over 6 million customers. But we are much more than just another online comparison website. Our highly-trained experts at iSelect HQ help customers to choose and buy from thousands of available policies, products and plans. And we provide our advice at no cost to the customer.

We compare and sell some of Australia's biggest brands and are proud to be ASX-listed and, unlike other comparison sites, we are not owned by an insurance company. From health and life insurance through to energy and broadband, as well as car insurance and home loans, iSelect helps Australians take care of the boring but important stuff.

iSelect also owns 8.43% of iMoney, the largest consumer product comparison site in South-East Asia operating in Malaysia, Singapore, Indonesia and Philippines. iMoney is a unique, technology driven and largely end-to-end service for customers in personal financial services, insurance and broadband and telecommunications products. Over the six months ended 31 December 2018, iMoney provided recommendations to 798,000 people, generating 165,000 sales units.

For further information please visit: [www.home.iselect](http://www.home.iselect) and [www.imoney.my](http://www.imoney.my).