

ASX ANNOUNCEMENT**5 March 2021**

Company Announcements Office
Australian Securities Exchange Limited

**Peppermint executes distribution agreement and launches micro-insurance product offering**

- **Distribution Channel Agreement executed with Cebuana Lhuillier Insurance Solutions**
- **'bizmoProtect' launched on new bizmoto mobile android App 2.0**
- **Accident and life insurance products now offered to Filipinos people via established bizmoto agent network and platform**
- **Insurance products cover emergency related cases due to COVID-19 virus**
- **Peppermint to earn fees from volume of insurance premiums sold**

PERTH, AUSTRALIA, 5 MARCH 2021: Peppermint Innovation Ltd (**ASX: PIL**) (“Peppermint” or “the Company”) has launched a new service offering for Filipino people, which provides access to life and accident insurance products via its established bizmoto agent network and platform.

The new offering, called bizmoProtect, provides three levels of insurance cover and can be downloaded from the new bizmoto App 2.0 (released in Android, with iOS to follow).

The three fully underwritten micro-insurance products are being offered in conjunction with Filipino-based Cebuana Lhuillier Insurance Solutions (**Cebuana**), which is a duly authorised Insurance Agency recognised by the Insurance Commission of the Philippines.

Peppermint has recently executed a Distribution Channel Agreement with Cebuana, under which the key terms are:



- (a) Cebuana will be responsible for the supply of its insurance products and services to Peppermint, as well as provide marketing and sales materials to promote the services offered by Peppermint;
- (b) Peppermint will be responsible for promoting the insurance products, collecting premiums, complying with KYC requirements and participating and co-operating in financial literacy campaigns;
- (c) Peppermint will earn a 5 % service fee on all insurance premiums up to Php 50,000 and 10% service fee for all premiums of Php 50,001 and up, as well as a 60% share on product mark-up to serve as a network access fee on the 'Basic', 'Plus' and 'Prime' micro-insurance products; and
- (d) the Agreement will remain valid until it is terminated or suspended for cause, or with written notice.

Through bizmoProtect, customers simply register their details, select the insurance product they want, complete the required forms and pay for the policy via the bizmoto agent network who process the transaction via the bizmoto micro enterprise platform.

Under the new offering, the insurance policies can be purchased on a monthly or annual basis.

The 'Basic' insurance product offers cover for accidental death, dismemberment and/or disablement. It also provides unlimited telephone access to medical advice and/or consultations from a customers' home.

The 'Plus' insurance product also offers accidental death, dismemberment and/or disablement, as well as cash assistance if an insured person's property is lost or damaged due to fire.

In addition to insurance cover for accidental death, dismemberment and/or disablement, the 'Prime' insurance product also provides cover for murder and unprovoked assault, fire cash assistance, accidental death burial benefit and a death benefit due to sickness.

Each of the policies cover emergency related cases due to the COVID-19 virus.

Peppermint's Managing Director and CEO Chris Kain said: "Offering accessible and affordable insurance products is an extremely important part of Peppermint's overall vision to deliver financial inclusion and social good to the Filipino people.

"Often, Filipino families only have one wage earner, and they live hand to mouth. If that person's ability to earn a wage is compromised, either through injury or sickness, then the whole family suffers.

"The aim of bizmoProtect is to deliver affordable and accessible accident and life insurance to Filipino people via our established bizmoto agent network using our new and improved bizmoto mobile App.

"bizmoProtect represents the first product to be launched within our targeted financial services business sector and means that our bizmoto ecosystem is now live across all of the four key targeted business sectors of mobile payments, eCommerce, delivery and logistics and financial services.

"We look forward to continuing to develop and evolve our bizmoto product offering - despite the trying times that we are experiencing due to COVID-19."



ENDS

This ASX announcement has been approved by Peppermint Innovation Limited's Board of Directors and authorised for release.

For more information, please contact:

Chris Kain
Managing Director & CEO
Peppermint Innovation Limited
E: info@pepltd.com.au

About Peppermint Innovation Ltd

Peppermint Innovation is an Australian company focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payment and remittance, delivery and logistics, ecommerce and finance technology to service the Philippines market – which was initially designed for banks, agents, associations and microfinance institutions. Peppermint technology currently powers a white label mobile app banking service and the bizmoto micro enterprise platform in the Philippines.

