olive® Drives Responsible Investment Through QBE's Premiums4Good

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Walnut Creek, California - July 09, 2021 -
olive®, the online leader for mechanical breakdown coverage, along with their customers, have invested insurance premiums into sustainable and socially responsible projects through their partners QBE.

Premiums4Good is an innovative initiative that sees QBE invest everyday premiums to make an extraordinary difference to communities across the globe. Through Premiums4Good, QBE invests customers' premiums into investments that have additional social or environmental benefits at no extra cost to the customer.

These investments include social impact bonds, social bonds, green bonds and infrastructure, supporting a range of projects and programs that seek to create change. From renewable energy initiatives and sustainable infrastructure, to social services and programs to support vulnerable people and communities.

When customers purchase a plan with olive.com a portion of their plan is invested in Premiums4Good. Premiums4Good will have 25 percent of their premium invested in projects that help the environment or deliver direct, sustainable benefits to communities, such as those aimed at reducing homelessness.

QBE provides the insurance and claims services for each olive plan, which offers customers vehicle mechanical breakdown coverage with no waiting periods, fixed monthly pricing and a 100% online quote and fulfilment platform.

Paul Sherman, Chief Marketing Officer, olive: "olive is proud to be a part of the Premiums4Good program. Every year, a portion of our profits go directly to accomplishing the UN's 17 Sustainable Development Goals, which aim to end poverty, hunger, and provide everyone with access to clean water. We love that our customers can feel good knowing that their plan further invests in worthy causes, at no cost to them."

Shaqeel Hussain, Head of Automotive Protection, QBE: "Premiums4Good is a unique and innovative offering; we're the first insurer that allows you to choose for your premiums to be invested in projects that

benefit communities and the environment. By offering Premiums4Good through olive, we're pleased to be able to reach even more customers that can take part in this great initiative."

QBE currently has USD 904 million invested across 66 investments including social impact bonds, social bonds, green bonds and infrastructure - supporting a range of initiatives from renewable energy and sustainable infrastructure, to social services and programs to support vulnerable people and communities.

In North America, Premiums4Good investments have benefitted 22 securities as of 2020, including projects such as The Ford Foundation Social Bond.

Find out more about QBE's Premiums4Good initiative and the projects it supports here.

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About olive

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For nearly 20 years the company and its affiliates have been providing mechanical breakdown coverage for vehicles. In 2020 olive was launched to take our coverage and products to the next level with a fully digital offering built to serve customers.

olive is a consumer informed product provider, seeking to offer the best product at the right time in a transparent manner. Their products, customer service, and reputation for excellence have earned us an A+ rating with the Better Business Bureau and they've partnered with some of the insurance industry's largest companies to back them. They're in the business of helping people live life covered.

About QBE Automotive Protection

QBE Automotive Protection has developed a reputation for delivering successful insurance programs globally in North America, South America, Western and Eastern Europe, Asia, and the Middle East. Our success has been built on providing world-class solutions tailored for each individual client. We work with automotive

manufacturers, distributors and dealerships and financial institutions to create tailor-made affinity insurance and warranty products

QBE Automotive Protection is part of QBE Insurance Group, one of the world's leading international insurers and reinsurers and Standard & Poor's A+ rated. Listed on the Australian Securities Exchange, QBE's gross written premium for the year ended 31 December 2020 was US$14.7 billion.

About Premiums4Good

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olive.com, the leader in payment services and online vehicle protection plans, was built to give customers peace of mind. Vehicle protection plans cover mechanical failure of the vehicle after the manufacturer?s warranty has expired.

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