



The Pacific Way

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You can now have Individual User Login Access on Pacific Edge

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Welcome to Pacific’s online newsletter! We are excited to bring you the latest information and updates on our company, products, services, special events and relevant industry news.

Your support is very much appreciated and to add to the service we provide you, Pacific is pleased to announce the following appointments:

Joanna Joyce (QLD) Loans Processor
Stephanie Aguilar (NSW) Reception

News Flash – Pacific on the MOVE!!

“GE COMMERCIAL FINANCE ENTERS INTO JOINT VENTURE WITH PACIFIC PREMIUM FUNDING”

Message from Grant Burley (Managing Director) –June 23, 2004



I am pleased to advise that Pacific Premium Funding Pty Ltd (“Pacific”) has entered into a Heads of Agreement with GE Commercial Finance.

Under the terms of the agreement it is proposed that a joint venture entity be established from 1 August 2004 combining the Insurance Premium Finance division of GE Commercial Finance with Pacific. The new entity will be known as Pacific Premium Funding. All existing Pacific systems will be transferred to the joint venture company and we anticipate that existing staff will move to join the new entity.

I will continue as Managing Director of the new entity. Our number one priority is to continue to provide the high level of service throughout the transition period that our intermediaries have come to expect from Pacific.

Pacific has enjoyed enormous support from within the insurance intermediary network throughout Australia. We are excited about the opportunity that this joint venture with GE Commercial Finance will bring and we look forward to your continued support as the joint venture grows.

GE Commercial Finance has a strong capital base and a commitment to Insurance Premium Finance, which, combined with Pacific’s leading systems and service levels, will allow the joint venture to develop into the pre-eminent provider of insurance premium funding in the industry.

We will continue to communicate with you as the joint venture develops.



“Helpful Tips to Ensure Prompt Settlement”

- * Ensure changes to applications are initialled by the client (funding forms are legal documents and this is a legal requirement).
- * Ensure the borrowers name on the application is the Legal name. All insured parties need to be included in the funding application.
- * Ensure an application with original signatures is sent.
- * Ensure insurance details are on the application or invoices attached. (excludes Pacific+)
- * If the client has more than one payment due at time of signing, ensure the client is aware of this.
- * For urgent loans please contact the Pacific team prior to sending us the application.

Industry – The Changing Face of Funding

“TECHNOLOGY NOW A KEY DRIVING FORCE”

As discussed in the last issue, the Premium Funding industry has experienced rapid change and growth. From humble beginnings over twenty years ago, it has grown to an estimated \$3 billion industry in Australia.



Technology has played a significant role in this change and growth by making the funding process easier for all parties involved.

Twenty years ago most quotes were phoned in by brokers to funding offices and contracts were hand-written or manually typed. The first Intermediary-based quote system was developed in 1989. This early system was a basic quote calculator but nevertheless a major step for the industry as it headed into the 1990's.

Since these early advances, intermediaries have become highly sophisticated in their expectations of IT developments. Simplicity, automation, integration and streamlined administration processes have been key drivers of recent IT solutions.

The last few years have seen a shift from the PC-Based quoting systems of the 90's to web-based quoting tools. In October 2002, Pacific became the first funder to move beyond quote only tools to provide a complete online management system where intermediaries can now generate quotes without data entry, access real-time management reporting, and view individual loan details.

With constant drive for innovation and improvement, technology is set to continue to play a key role in the future development of the industry.

Sponsorships and Events

“PACIFIC SPONSORS NIBA SUNDOWNERS”

Pacific was pleased to sponsor the NIBA Sundowner sessions held around Australia in early May. Pacific staff attended the sessions and would like to congratulate the NIBA team of Frank Earl, Noel Pettersen and Linda Evans on the success of each presentation. In addition to supporting the industry, the sessions gave the Pacific team an opportunity to hear about what's important to brokers and their thoughts on the future.

Perth Sundowner from Left to Right: Brett Waterman (NIBA WA's Divisional Chairman), Frank Earl (NIBA President), Linda Evans (Professional Development Executive), Noel Pettersen (Chief Executive) and Mark Fruin (Pacific WA Marketing Manager).



Company News

NEW SOUTH WALES

SYDNEY
SUITE 801
37-49 PITT STREET
SYDNEY NSW 2000
TEL : (02) 8272 9350
FAX: (02) 8272 9351

NEWCASTLE
PO BOX 308
WALLSEND NSW 2287
TEL: (02) 4965 6794
FAX: (02) 4965 6736

VICTORIA

MELBOURNE
LEVEL 2, 201 FITZROY ST
ST KILDA VIC 3182
TEL: 1300 555 068
FAX: 1300 555 158

NORTHERN VICTORIA
PO BOX 641
ECHUCA VIC 3564
TEL: 0427 370 427
FAX: (03) 5480 9733

QUEENSLAND

BRISBANE
LEVEL 9, 144 EDWARD ST
BRISBANE QLD 4000
TEL: (07) 3854 3900
FAX: (07) 3854 3901

SOUTH AUSTRALIA

ADELAIDE
9A GLEN OSMOND RD
EASTWOOD SA 5063
TEL: (08) 8373 1303
FAX: (08) 8272 0953

WESTERN AUSTRALIA

PERTH
SUITE 3, 29 ORD ST
WEST PERTH WA 6005
TEL: (08) 9321 7101
FAX: (08) 9321 1206

“PACIFIC MEETS THE OUTBACK”

For this year’s annual marketing conference Pacific decided to do something different. The company has branches spread out across every mainland state of Australiaso what better place to meet than in the middle – Alice Springs, Northern Territory!

Before the group settled down to work, they did some sightseeing visiting the School of the Air, The Royal Flying Doctors Service, and the breathtaking Stanley Chasm. At night, the team attended a corroboree where our fearless Finance director – Stuart White played the didgeridoo, while others learned some traditional dances.

The conference was very successful, with the team developing some great new ideas, which we will be working towards delivery of throughout the year.



Did You Know?

Pacific Edge – Australia’s first online premium funding management system for intermediaries, now features [Individual User Login Access!](#) Intermediaries can now choose what level of access each employee has from quote only, standard, manager (full access) and administrator access (complete access including user management).



To see how **Pacific Edge** and individual user access can make a difference to your business, contact your nearest Pacific office to arrange a demonstration.

(#)Pacific Edge and Pacific+ are subject to terms and conditions

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