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Subject nib announces FY09 policyholder growth

nib holdings limited (nib) has announced a policyholder growth rate of 5.17% or 18,899 net new policies for the period ending 30 June 2009.

nib's previous FY09 guidance (22 April 2009), was a policyholder growth rate slightly better than 4%.

nib's Managing Director, Mark Fitzgibbon, said despite the result the company's expected pre-tax underwriting result for the full year was still in the range of \$35-\$40 million.

"We have seen a higher than previously forecast increase in the number of policy sales in the past few weeks," Mr Fitzgibbon said.

"Due to this growth being in the latter stages of the financial year, our FY09 premium revenue and earnings are not going to be materially impacted."

"As a result, our previous FY09 guidance of \$35-\$40 million remains unchanged."

Mr Fitzgibbon said despite the higher than forecast policyholder growth rate, economic conditions would continue to pose a challenge in FY10.

"As a business we are doing as much as we can to maintain our historical higher than industry average policyholder growth rate. However, the impacts of GFC and rising unemployment are likely to still place limits on future growth," Mr Fitzgibbon added.

nib will announce its 2009 Full Year results on Thursday 27 August 2009.

MEDIA AND INVESTOR RELATIONS

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