

# media release

## **Power Brand moves Vero to Excellence**

**Wednesday 2 August, 2006:** Vero Insurance Limited (Vero) was recently acknowledged for its strategic direction, vision and people processes with a Bronze Award in the 2006 Australian Business Excellence Awards.

The Award highlighted that Vero has established a clear strategy linked to its vision, and an extremely well defined planning process that is implemented consistently across the organisation.

One of Vero's key strategic goals is to be a Power Brand - where insurance customers ask their broker to approach Vero for a quote. Vero's brand and marketing strategy is designed to help the organisation achieve that goal and greatly support brokers and other intermediaries.

Head of Brand, Marketing and New Product Development, Mr Anthony Brown said Vero's brand and differentiation is understood and relevant to our three target markets - intermediaries, customers and staff.

"We aim to further encourage our intermediaries to recommend Vero products, as well as encourage our customers to ask their broker for a Vero quote," Mr Brown said.

"The main key to becoming a Power Brand is to continue to deliver the best products and services tailored to suit customers' needs. A number of marketing activities support this. These include our "angles" TV advertising campaign, implementation of Vero's differentiation program across all of our business units and our corporate social responsibility program called Verogive."



# media release

Vero's advertising campaign has been developed to increase awareness of the Vero brand with the end customer. Research conducted twice a year has found that awareness in the Vero brand has significantly increased since its launch in 2003. End customer awareness now stands at 30%, while broker awareness of Vero has increased from 15% when the brand was launched, to a massive 98%.

This increased awareness moves Vero one step closer to becoming a Power Brand. But, the advertising campaign is only one of the strategies in place.

Consistent delivery of our differentiation business strategy along with our business structure of 14 specialised business units are other crucial components.

In 2004, Vero launched a groundbreaking long-term initiative to further develop our specialisation and differentiation in the market place, called "Embedding Differentiation". "Embedding Differentiation" comprises a 7 step process for building differentiation in each Vero business that is meaningful to their customers and intermediaries.

"Vero's customised differentiation program will assist in distinguishing Vero's products, positioning and services. It builds on our strengths of understanding our customers needs and risks, and our well recognised responsiveness to claims and requests."

"Embedding a differentiation process and culture throughout Vero, provides our customers with what they need while helping us achieve our goal to become a Power Brand," Mr Brown said.



# media release

The introduction of Vero's Corporate Social Responsibility program in 2005 makes a legitimate and valuable contribution to the community.

"This program, Verogive, is also fundamental to the success of achieving our goal of Power Brand. It's the internal practices and the external reputation that complete a brand.

"Vero has identified ways to improve our products, services and relationships with all of our customers. Advertising, Embedding Differentiation and Verogive are three key initiatives that have put us on the road to becoming a Power Brand." he said.

**ENDS**

## **Editor's note**

Vero Insurance Limited ("Vero") is a subsidiary of the Promina Group Limited, which is one of the top 50 companies listed on the Australian Stock Exchange. Vero, formerly Royal & Sun Alliance Insurance Australia Limited, has for many years been offering highly specialised solutions to its large range of customers.

Vero is one of Australia's largest intermediated general insurance companies and has 19 branches across Australia, providing a suite of quality specialised risk management products and services through brokers, corporate partners and risk managers.

## **For further information please contact:**

Sue Repanellis  
Communications Manager  
Vero  
Tele: 02 9978 2641  
Mobile: 0407 210 710

Danielle Fanning  
Media Executive  
Vero  
Tele: 02 9978 2048