

11 September 2019
CPPGroup Plc
Business Update

CPP ACQUIRES BUSINESS & DOMESTIC BOOK AS IT MOVES INTO THE UK INSURANCE BROKER MARKET

CPPGroup Plc (“CPP” or “the Group”) the partner focused, global product and services company, is today announcing it has acquired the UK insurance broker, Business & Domestic Insurance Services (B&D). The acquisition is a major move for CPP, as it launches into the UK insurance broker market.

B&D is one of the largest providers of added value insurance products in the UK. Its products are sold exclusively through the insurance broker channel, and are designed to enhance commercial, domestic, and small business insurance ranges.

The deal will ultimately see CPP take on the administration of over 160,000 policies, written across a portfolio of niche products; including excess protection, total loss protection, legal expenses, and brown and white goods warranty.

The acquisition forms a key part of CPP’s UK growth plans and will considerably broaden the Company’s range of partnerships, enabling it to add value to insurers, brokers, and end customers.

CPP has acquired the B&D business from Motorway Direct Plc, one of the UK’s largest suppliers of insurance products to the automotive industry. B&D’s two co-founders Chris U’Dell and Linda U’Dell will be joining CPP as part of the acquisition.

Commenting on the acquisition, Jason Walsh CEO of CPP said:

“I am delighted to announce this acquisition which confirms our strategic focus on rebuilding our presence in the UK market. B&D is a market leader in the ancillary product field, with an array of long-standing partner relationships and a great range of innovative products. We look forward to building the business further by combining CPP’s technology capabilities with Chris and Linda’s proven product expertise.”

Enquiries:

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About CPP

CPP Group is a partner focused, global product and services company, specialising in the financial services and insurance markets. We use our local knowledge from 12 country markets within Asia, Europe and Central America to provide our business partners with technology-led product,

marketing and distribution expertise that deliver commercial benefits and bring meaningful solutions to over 9 million end customers worldwide.

CPP's diverse range of insurance and assistance products can be designed to suit the bespoke needs of our business partners through providing their customers with peace of mind by reducing the stresses of everyday life, ranging from protection of mobile phones, payment cards and household belongings to keeping travel plans moving and the monitoring of compromised personal data.

For more information on CPP visit <https://international.cppgroup.com>

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