



insuring Not for Profits, It's all we do!

Our Shareholding and Donation Model

June 2025



Welcome to Community Underwriting - an agency established in 2014 with the vision to become:

- A leading provider of insurance to the Not for Profit Sector
- Specialists in understanding and addressing the intricacies and nuances of the risks facing Not for Profit clients
- Unique in our ability to return funds back to our NFP clients (more than \$11m has been returned by way of donations and small grants since 2014)

Community Underwriting Agency is an Australian proprietary limited company limited by shares (ACN 166 234 715).

The Company was established with the objective to operate as an underwriting agency providing insurance products and services to eligible not for profit and community organisation's as well as membership based organisations (peak bodies).

Underwriting agencies assess risks on behalf of various insurers and price policies for various insurance solutions. There are more than 100 underwriting agencies operating in Australia, who are responsible for more than \$7.5Bn of premiums spent by Australian businesses and consumers annually. Underwriting agencies do not assume any underwriting risk and accordingly do not incur or hold any policy liabilities.

Our broad appetite, tailored policy wordings and specialist underwriters has enabled us to create a new benchmark in the way Not for Profits are insured.



Voted by Australian brokers 9 years in a row as the best underwriting agency to provide insurance to their Not for Profit clients.

The information provided is general in nature and needs to be considered against your organisations own risk profile and particular circumstances. For more specific advice you should contact your broker.

Shareholding Structure

Our intention in forming Community Underwriting has been to build a long term and consistent insurance solution for the Not for Profit sector.

With this in mind, legal advice was initially sought to assist in the drafting of a constitution which would allow:

- Recognition of the original equity developed by NSW Meals on Wheels in its CRISP insurance facility over 25 years;
- Recognition of the initial risks, seed capital, individual and organisational resources expended to establish and grow the agency; and
- A level of control / share restrictions to ensure that the original objectives and values remain in place irrespective of how successful the business model may become.

To this end Community Underwriting Agency Pty Limited was formed initially with a total of 5,000,000 shares at equal par value of \$0.0001.

Under the current Community Underwriting Agency constitution, any client that insures with us and contributes more than \$75,000 in gross written premium (GWP) is eligible to become a shareholder in the Pty Limited company. Adjustments are undertaken annually based on that ongoing GWP contribution and a share of non-shareholder GWP.

There are a number of classes of shareholders with restrictions on the manner in which shares may be sold, transferred or be encumbered, as explained further in this document.

At June 2025 there are now 44,425,361 shares on issue.

Whilst the key focus is on returning surplus funds back to shareholders / clients through our donation model, we believe that there is an ultimate longer term balance sheet value for all shareholders.

By expanding Community Underwriting across the Not for Profit sector, all of our shareholders stand to increase the value of their holding over time.

Contact Us

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Foundation Shareholders

This share class recognises the value of the previous CRISP facility brought to Community Underwriting by NSW Meals on Wheels and the initial investment both in funding and resources to establish in its initial years.

The following table details the Foundation Shareholding structure effective from June 2025:

Shareholder	Shares Issued
Meals on Wheels NSW Limited	
- Ordinary Shares	1
Class A Shares	11,144,052
Community Underwriting Management Company P/L	
- Class B Shares	11,144,053
Total Foundation Shareholding	22,288,106

Under the Community Underwriting constitution the total Foundation Shareholding is required to remain fixed at 50 % of the total capital of the company at any one time.

Whenever additional growth shares are issued, additional matching foundation shares will be issued to retain the 50% requirement.





Eligible Growth Shareholders

Growth shares are the class of shares issued to all eligible Community Underwriting clients based on their premium contribution. To be eligible for Growth Shares, an organisation must either be a:

- Not for Profit with a minimum of \$75,000 gross written premium placed with Community Underwriting; or
- A membership based Not for Profit organisation (Peak Body) which:
 - Represents a membership of other similar NFP organisations or interests;
 - Has the ability to and provides a commitment to endorse, promote and influence its members to insure with Community Underwriting.



Rights and Restrictions

Shareholder Class	Shares Issued
Class A Shares Foundation	Right to receive notice of any general meeting of the company.
	Voting rights - 1 vote for each Class A and Growth share held.
	Dividends only payable at the discretion of Directors.
	Right to return of capital.
	No transfer restrictions.
	Company must buy back shares at any time at original issue value.
Class B Shares Foundation	Right to receive notice of any general meeting of the company.
	Voting rights - 1 vote for each Class B share held.
	Dividends only payable at the discretion of Directors.
	Right to return of capital.
	Transfer only after approval of Class A shareholders or where considered under any IPO event.
	Company must buy back shares at any time at request of shareholder at original issue value.
Class G Shares Growth	Right to receive notice of any general meeting of the company.
	Voting rights - 1 vote per growth share provided the organisation has a director appointed to the Board.
	Dividends only payable at the discretion of Directors.
	Right to return of capital
	Transfer only if approved by 50% of all Members or where considered under any IPO event.
	Company must buy back shares at any time at request of shareholder at original issue value. Shareholder must sell back shares at original value when they cease to be an eligible growth shareholder.

Our Donation Model

A Donation Pool is to be declared by directors each year after the finalisation of the Company's annual management accounts.

The Donation Pool comprises up to 75% of the Surplus Operating Funds of Community Underwriting for the previous financial year.

Seventy percent (70%) of the Donation Pool is allocated to Eligible Growth Shareholders and Eligible Donation Recipients (non shareholders) with the final five percent (5%) allocated to the NFP Grant Pool.

Eligible Donation Recipients are NFP organisations with between \$50,000 and \$74,999 in annual gross writted premium but who are not eligible for growth shares under the constitution

An Eligible Growth Shareholder or Eligible Donation Recipient will be entitled to receive a calculated portion of the Donation Pool only after:

- Deduction of the NFP Small Grants allocation;
- Renewal of the Eligible Growth Shareholder or Eligible Donation Recipient insurances during the preceding financial year at the same or similar level to any prior period of insurance;
- Premiums for the insurance renewal have been received by Community Underwriting.

The annual donation calculation is based upon the amount that the eligible shareholder or donation recipients annual Net Revenue Contribution represents to the total Net Company Revenue Contribution Pool for the preceding financial year.





NFP Small Grant Pool

5% of the Donation Pool will, at the discretion of the Directors, be allocated as small grants for specific projects of Not For Profit organisations who are insured by Community Underwriting but are unable to be Eligible Growth Shareholders or Eligible Donation Recipients.

A Not for Profit organisation who is insured by Community Underwriting may apply for a NFP Grant payment if they:

- Have renewed their insurances with the Company during the preceding financial year;
- Have paid all premiums payable to the Company; and
- Have submitted an application for a NFP Small Grant that specifies:
 1. The intended use of the donation;
 2. When the donation will be used;
 3. Who the beneficiaries of the donation will be; and
 4. Any other relevant factors that might support the application (including DGR status).

Growth Shareholders as at June 2025

Once a client exceeds \$75,000 in annual GWP, at the discretion of the Directors they are issued Growth Shares at (par value) and noted as unpaid in the companies Share Register. This ensures that they benefit immediately from any changes in structure or other events allowable under the constitution.

Once a client has renewed with Community Underwriting the shares become fully paid by deduction of the par value from the annual shareholder donation (and/or adjustments for changes in annual GWP).

Shareholder	Paid Shares	Unpaid Shares
Meals on Wheels NSW Ltd	18,767,380	
Variety Australia	38,535	
Flintwood Disability Services	223,794	
Home Modification Australia	239,299	
Pathfinders	253,174	
Sunnyhaven	98,508	
Possability	49,883	
ACT Council of P & C	46,279	
MOW Tasmania	18,743	
Dementia Australia	149,769	
People Who Care Inc	63,907	
Connectability	114,293	
Aboriginal Employment Strategy	65,035	
CareSouth	47,409	
The Association of Eisteddfod Societies of Australia Inc	65,325	
Vivability Ltd	110,121	
Verto Ltd	94,615	
Sbicare Incorporated	98,121	
Royal Historical Society of Victoria	105,652	
Kari Ltd	62,184	
Tharwal Aboriginal Corporation	62,628	
Hobart City Mission	74,610	
Key Assets The Children's Services Provider (Australia) Limited	57,154	
NovaCare Community Services	144,034	
Veritas House	105,579	
We Help Ourselves	69,443	
Lifeline Australia, Lifeline Direct	59,281	
Cycling Without Age	57,333	
Lithgow Information and Neighborhood Centre	54,473	
Australian Farmers Shared Services Company	53,540	
Trustees of the Roman Catholic Church Diocese of Parramatta		165,760

Shareholder	Paid Shares	Unpaid Shares
CatholicCare Victoria Limited		128,073
The Catholic Diocese of Port Pirie Inc		125,036
Mercy Community Services SEQ Limited		106,250
The Trustees Of The Roman Catholic Church For The Diocese Of Lismore		83,674
Kildare Education Ministries Ltd		78,370

Since 2014 including additional contributions from our insurer partners, the Community Underwriting business model has resulted in more than \$11m being returned into the sector.

This includes 397 small grants awarded to NFP organisation's to fund specific projects in their communities.

Making a real difference to the way insurance is provided to the Not for Profit sector