

**Revocation of existing approval and granting of new approval to hold a stake in a financial sector company of more than 20% - No. 5 of 2020**

***Financial Sector (Shareholdings) Act 1998***

To: The persons named in Schedule 1 (the Existing Approval Holders) and the persons named in Schedule 2 (the Applicants)

SINCE:

1. On 2 August 2016, the Existing Approval Holders were granted approval under section 14(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act) to hold a 100% stake in Eric Insurance Limited ABN 18 009 129 793 (the company), a financial sector company under the Act (the Existing Approval);
2. On 15 May 2020, 22 December 2020 and 23 March 2021, the Existing Approval Holders have requested that the Existing Approval be revoked;
3. On 20 December 2020 and 23 March 2021, the Applicants applied to the Treasurer under section 13 of the Act for approval to hold a 100% stake in the company;
4. I am satisfied it is in the national interest for the Applicants to hold a 100% stake in the company,

I, Sharyn Reichstein, General Manager:

1. under section 18(3) of the Act, REVOKE the Existing Approval; and
2. under section 14(1) of the Act, APPROVE each of the Applicants to hold a 100% stake in the company;
3. under section 16(1) IMPOSE the condition set out in Schedule 3.

This instrument commences on the day it is signed and remains in force indefinitely. Dated: 21 April 2021

Sharyn Reichstein1 General Manager Insurance

1 A delegate of the Treasurer.

# Interpretation

***Act*** means the *Financial Sector (Shareholdings) Act 1998*.

***APRA*** means the Australian Prudential Regulation Authority.

***financial sector company*** has the meaning given in section 3 of the Act.

***stake*** in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

*Note 1* A copy of this instrument must be provided to the persons who applied for the approval and the financial sector company concerned and a notice of this instrument will be registered on the *Federal Register of Legislation* as a notifiable instrument.

# Schedule 1 – the persons who have an existing approval to hold a 100% stake in Eric Insurance Limited ABN 18 009 129 793

1. Motor Surety Pty Ltd ACN 103 818 186 as trustee for both the Pemberton Trust and the Pemberton Superannuation Fund;
2. Sean Ingram Balding as trustee of Earl Inc Family Trust;
3. Dianne Tobin as trustee of Earl Inc Family Trust;
4. David Terence Pemberton;
5. Steven Anthony Kloss;
6. Gary James Johnson;
7. LaTrobe Valley Pty Ltd ACN 071 876 867 as trustee for Nicola Family Trust;
8. Michael Anthony Nicola;
9. Walter James Pisciotta;
10. Steven Kloss Pty Ltd ACN 083 227 552 as trustee for the Kloss Family Trust;
11. Kilienz Pty Ltd ACN 078 276 338 as trustee for the P.W. and A.E. Aitken Family Trust;
12. Four Us Pty Ltd ACN 076 542 526 as trustee for the Greg and Karen Roebuck Family Trust;
13. NWC Group Pty Ltd ABN 75 138 867 393;
14. Web-Ezi Pty Ltd ABN 98 111 353 729;
15. Mazzara Pty Ltd ACN 606 138 489;
16. Rainbow TJP Superannuation Fund Pty Ltd ACN 161 369 562;
17. Rainbow LOZ Superannuation Fund Pty Ltd ACN 161 369 508;
18. Rainbow LCP Superannuation Fund Pty Ltd ACN 161 369 571;
19. Rainbow End Investments Pty Ltd ACN 067 489 329; and
20. Carroll Superannuation Pty Ltd ACN 089 540 205.

# Schedule 2 – the persons who have applied for approval to hold a 100% stake in Eric Insurance Limited ABN 18 009 129 793

1. Mazzara Succession Pty Ltd ACN 630 658 230 as trustee for the Mazzara Trust;
2. Vicki Lee Pisciotta;
3. Lauren Clare Pisciotta;
4. Balfour Pines Pty. Ltd. ACN 061 541 624;
5. Rodney Dux;
6. Motor Surety Pty Ltd ACN 103 818 186 as trustee for both the Pemberton Trust and the Pemberton Superannuation Fund;
7. Sean Ingram Balding as trustee of Earl Inc Family Trust;
8. Dianne Tobin as trustee of Earl Inc Family Trust;
9. David Terence Pemberton;
10. Steven Anthony Kloss;
11. Gary James Johnson;
12. LaTrobe Valley Pty Ltd ACN 071 876 867 as trustee for Nicola Family Trust;
13. Michael Anthony Nicola;
14. Walter James Pisciotta;
15. Steven Kloss Pty Ltd ACN 083 227 552 as trustee for the Kloss Family Trust;
16. Kilienz Pty Ltd ACN 078 276 338 as trustee for the P.W. and A.E. Aitken Family Trust;
17. Four Us Pty Ltd ACN 076 542 526 as trustee for the Greg and Karen Roebuck Family Trust; and
18. Carroll Superannuation Pty Ltd ACN 089 540 205.

# Schedule 3 – condition imposed on the Approval

1. Carroll Superannuation Pty Ltd ACN 089 540 205 must not hold a direct control interest2 in the company of more than 7.5%.

2 Direct control interest has the meaning given in clause 11 of Schedule 1 of the Act.