# Approval to hold a stake in a financial sector company of more than 20% No. 9 of 2023

*Financial Sector (Shareholdings) Act 1998*

To: Wood Insurance Holdings Pty Ltd ABN 64 663 189 259 and the applicants listed in the Schedule (the Applicants).

Since:

A. On 17 July 2023, the Applicants applied to the Treasurer under section 13(1) of the Act for approval to hold a stake of no more than 80% in Ivory Insurance Pty Ltd ABN 54 608 092 566 (the Company), a prospective financial sector company under the Act; and

B. I am satisfied it is in the national interest for the Applicants to hold a stake of no more than 80% in the Company,

I, Peter Kohlhagen, a delegate of the Treasurer, under section 14(1)(a) of the Act, approve the Applicants to hold a stake of no more than 80% in the Company.

This approval commences on the day, if any, the Company is authorised as a General Insurer under the *Insurance Act 1973* and remains in force indefinitely.

Date: 28 November 2023

Peter Kohlhagen
Acting Executive Director
Insurance Division

**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.

# Schedule: Applicants other than Wood Insurance Holdings Pty Ltd ABN 64 663 189 259

1. M Wood Family Investments Pty Ltd ACN 147 759 091 as Trustee for the M Wood Family Trust; and
2. Michael Wood