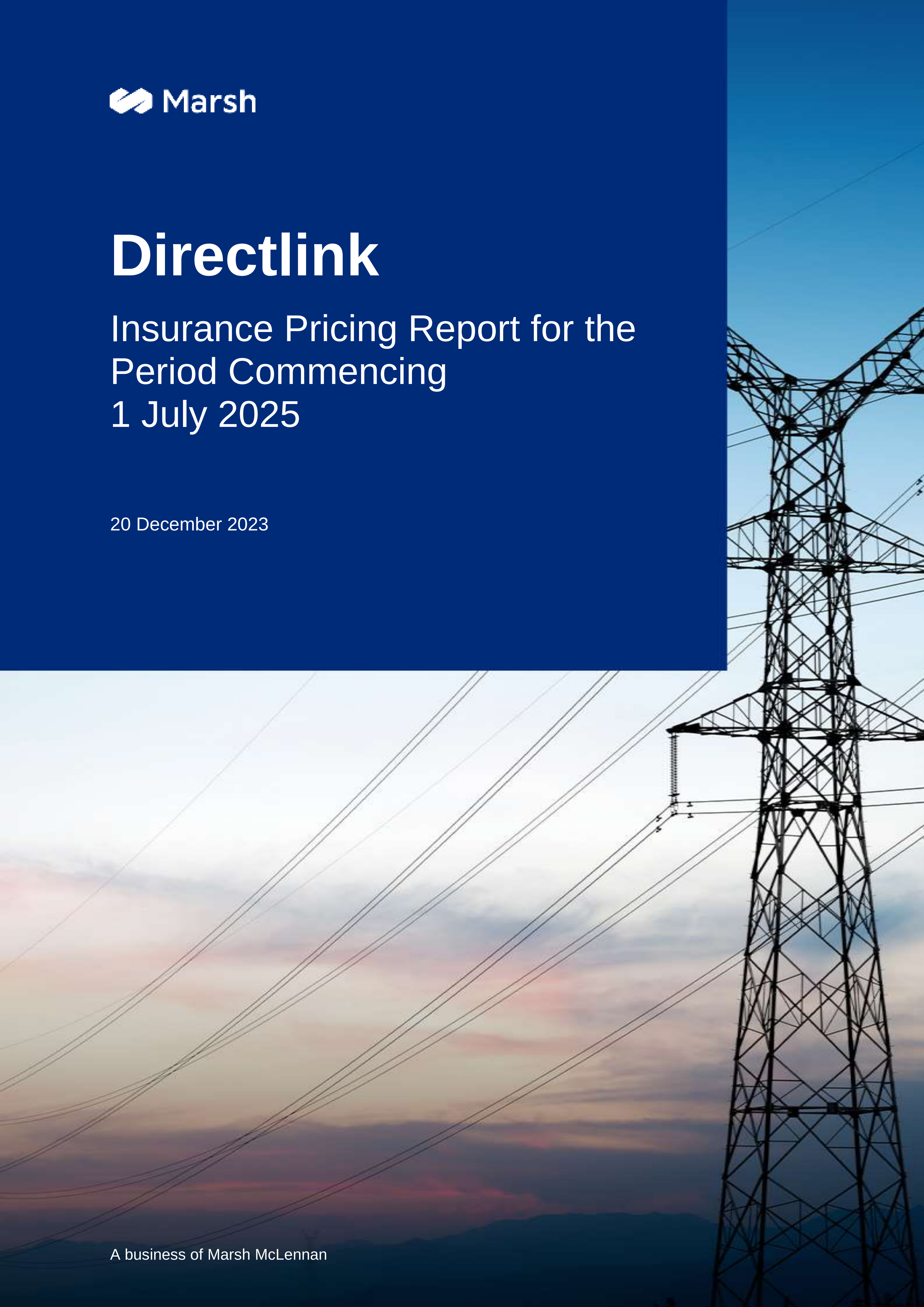
Directlink

Insurance Pricing Report for the Period Commencing 1 July 2025

20 December 2023



A business of Marsh McLennan

Contents

Section 1

Reliance and Distribution

Marsh Pty Limited (Marsh) has been engaged by Directlink to provide insurance premium projections in relation to Directlink for the period effective from 1 July 2025 to 30 June 2030.

Reliance's and Limitations

We have assumed that the information provided to us is accurate and complete in all material aspects. We have considered the reasonableness of the data but have not undertaken a complete review to verify the accuracy.

The opinions and estimates contained in this report constitute our best judgement as of the date of this report and are subject to change without notice. In our judgement, we have employed techniques and assumptions that are appropriate and the conclusions presented herein are reasonable, given the information currently available.

In carrying out our investigations and providing the report, we have acted solely and exclusively for Directlink and we have assumed no duty to advise AER or any other entity or person. By consenting to the report being given to AER as part of the regulatory submission, we are not taken to have assumed any duty to advise you or to consider your circumstances or position. The report is provided to Directlink and AER only for the purpose of assisting in formulating of the revenue proposal.

Except insofar as liability under statute cannot be excluded, Marsh, its directors, employees and agents will not be held liable for any loss or damage of any kind arising as a consequence of any use of this report or purported reliance on the report including any errors in, or omissions from, the utilised models.

This report must be read in its entirety. Individual sections of this report could be misleading if considered in isolation from each other. In particular, the opinions expressed in this report are based on a number of assumptions and qualifications which are set out in full in the report.

Disclosure

Marsh act's as the appointed insurance broker for certain classes of insurance for Directlink and as such we may have advised, designed or placed the insurance program to which this report refers.

Section 2
Introduction

We would like to thank Directlink for engaging Marsh Pty Ltd (Marsh) to assist with the forecasting of insurance costs for the period commencing 1 July 2025.

The services Marsh have been asked to provide is an insurance cost for a property and liability program based on Directlink's risk profile and claims history. We will also use best endeavours to forecast future insurance premiums based on market trends.

The benefits of utilising Marsh include:

- A depth of knowledge within its Power and Energy Practice Group
- Current insurance advisor APA, EII and Directlink
- A carefully selected project team with extensive experience in the electricity sector and with this type of project.

Our premium projections need to consider various factors including the risk profile of Directlink including its loss history, the current and forecasted market conditions and the coverage contemplated. Therefore, this report is broken up into the following sections:

- Insurance Market Conditions
- Underwriting Information
- Coverage Assumptions
- Property Premium Projections
- Liability Premium Projections

We would like to acknowledge the insurance team at APA Group for providing assistance and the information necessary to complete this report.

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Managing Principal
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DATE OF ISSUE

20 December 2023

Section 3

Insurance Market Conditions

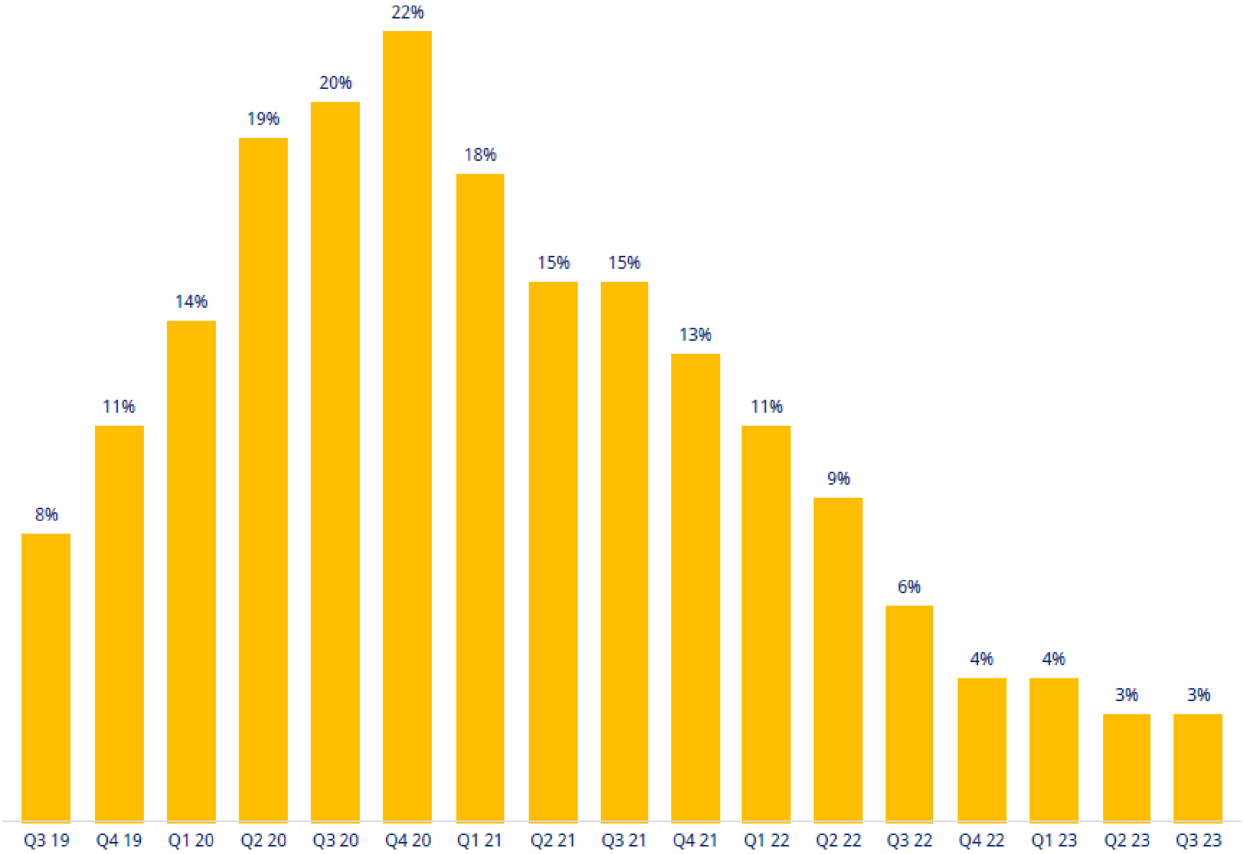
Global Market

Global commercial insurance pricing rose 3% in the third quarter of 2023, the same as in the prior quarter, according to the *Marsh Global Insurance Market Index* This was the twenty-fourth consecutive quarter in which composite pricing rose, continuing the longest run of increases since the inception of the index in 2012. Increases peaked at 22% in the fourth quarter of 2020.

Composite pricing regionally ranged from a decrease of 1% in the UK and in Canada, to an increase of 10% in the Latin America and Caribbean region.

Property insurance experienced increases in every region, while cyber and financial and professional lines pricing generally decreased or showed moderating increases.

Below shows the Global Insurance Composite Pricing Change



Source: *Marsh Specialty and Global Placement*

Global Natural Catastrophe

Catastrophic losses continue to dominate insurer concerns about pricing sustainability.

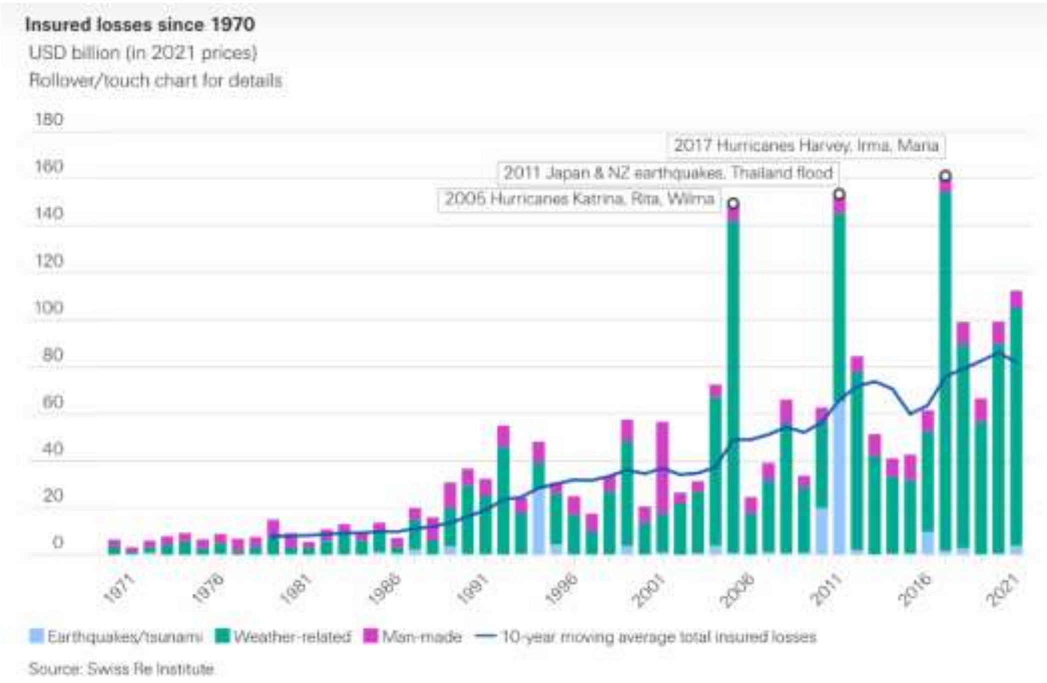
2021 delivered USD119bn of losses, the **fourth highest on record** and well above the USD83bn 10 year average. The projected 2022 annual large loss total rose to $112 billion, driven mostly by Hurricane Ian. European flood and hail events, Australian floods and US severe storms also contributed to 2022 loss experience. This does not include the impact of the most recent December winter storm events. (Guy Carpenter News Release 30/12/2022)

For 2022, Swiss Re have reported $125bn of industry wide insured losses arising from natural disasters so both 2021 and 2022 delivered the same very high level of catastrophic losses.

Martin Bertogg, Head of Catastrophe Perils at Swiss Re noted the following:

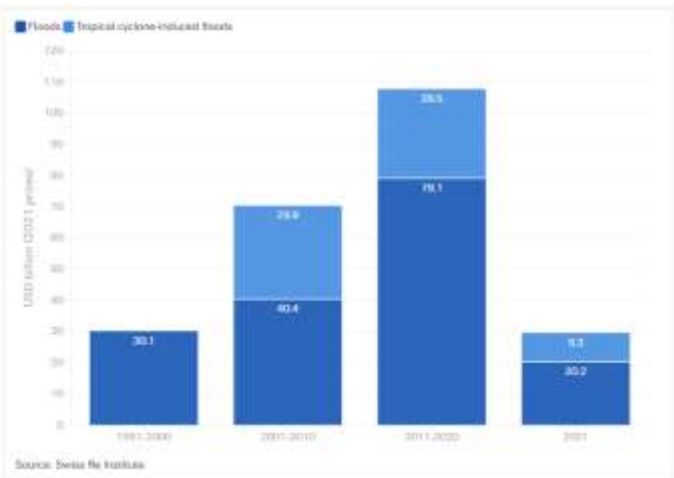
"The magnitude of losses in 2022 is not a story of exceptional natural hazards, but rather a picture of growing property exposure, accentuated by exceptional inflation"

Please refer to the chart below which shows catastrophe losses over the past 50 years. It illustrates the more frequent and higher value catastrophe losses:



Source: Swiss Re Institute – 30 March 2022

As shown below, there has been an upturn in flood losses over the past twenty years with 2021 being as much as the entire decade from 1991 to 2000:



Source: Swiss Re Institute – 30 March 2022

Global Insurer Underwriting Results

Like insurers domiciled in Australia, the major international insurers have seen improvements in profitability during the past two years with all major carriers reporting Combined Operating Ratio's below 100% reflecting the impact of sustained premium increases and more disciplined underwriting.

	Generali	AGCS	Chubb	AIG	Zurich	AXA	FM Global	QBE	HDI Global SE	Liberty Mutual	Allied World	Swiss Re Corporate Solutions	BHSI
H1 2023	91.6	90.8	85.8	91.4	92.9	90.9	-*	88.8	93.1	106.5	91.4	91.0	85.5
2022	93.3	94.9	87.6	91.9	94.3	94.6	76.7	93.7	95.7	101.6	90.7	93.1	100.0
2021	90.8	97.5	89.1	95.8	94.3	94.6	83.1	95.0	97.9	100.8	93.4	90.6	95.1
2020	89.1	138.2	96.1	104.3	98.4	99.5	92.5	98.6	100.5	101.8	95.7	115.5	97.2
2019	92.6	105.0	90.6	99.6	96.4	96.4	80.6	97.5	104.9	101.7	97.8	127.9	96.5
2018	93.0	101.5	90.6	111.4	97.8	97	128.6	95.7	113.6	99.2	99.8	117.5	94.2
2017	92.8	105.2	94.7	117.3	100.9	96.3	129.9	104.5	112.6	105.6	110.0	133.4	102.7

Note: HDI Global SE data is updated with Q1 2023 figures; FM Global 2023 results are yet to be announced.

Source: Marsh Pty Ltd

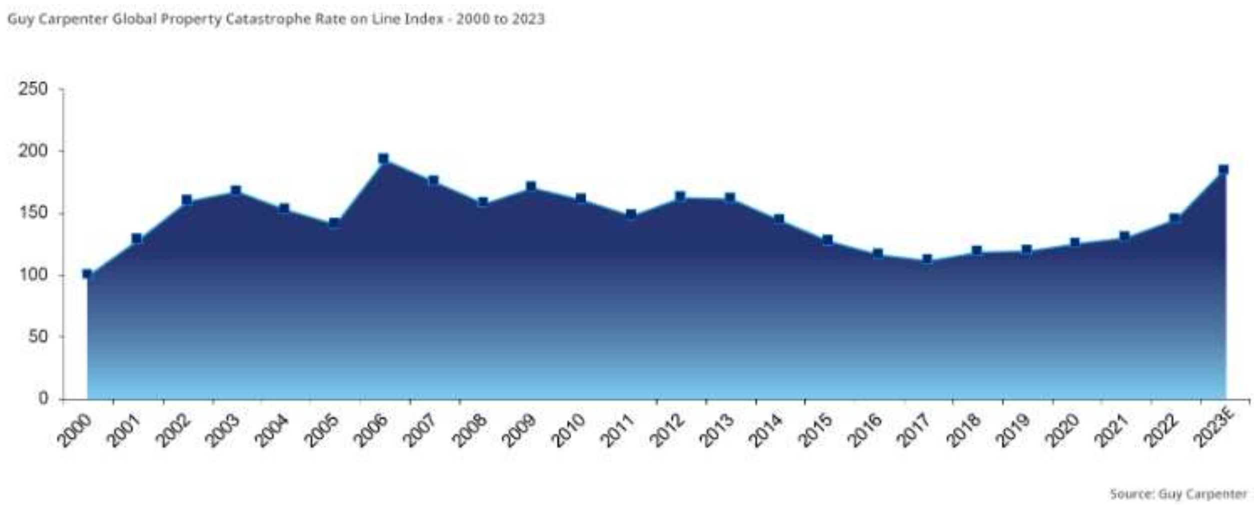
In respect of **Lloyds** Syndicates, their underwriting performance for **2022** improved more than expected by 1.6 percentage points to deliver a Combined Ratio of **91.9%**, despite major claims of 12.7% including losses arising from the conflict in Ukraine and from Hurricane Ian in Florida. Like the majority of commercial insurance carriers shown above, this is the second consecutive year of profitability.

Half Year 2023 results for Lloyds is an even better 85.2% Combined

Global Property Reinsurance

On 1 January 2023, many global reinsurance programs were renewed. Following many years of poor returns and above average catastrophe losses, property insurance reinsurance premiums increased significantly in an effort to correct this ongoing trend.

The Guy Carpenter Global Rate on Line (ROL) Index **increased 27.5% year on year,** primarily driven by pricing and attachment point adjustments in the US and Europe. The index is a measure of the change in dollars paid for coverage year on year on a consistent program base. The index reflects the pricing impact of a growing (or shrinking) exposure base, evolving methods of measuring risk and changes in buying habits, as well as changes in market conditions. Unlike risk-adjusted measurements, the index is not dependent on the model or method used to measure the amount of perceived risk in a program, which can vary widely. This was the **6th consecutive year of increases**, representing a cumulative total increase of ~65%.



"January 2023 reinsurance renewals are proving to be one of the most challenging reinsurance markets the sector has experienced"

Source: Guy Carpenter News Release 30/12/2022

Like the insurers, the major international reinsurers have seen improvements in profitability during the past two years with all major reinsurers (with the exception of China Re and perhaps Korean Re) reporting Combined Operating Ratio's below 100%

	Munich Re	Swiss Re (Reinsurance)	Hannover Re	SCOR	Everest Re	Partner Re	Korean Re	China Re
Q1 2023	80.5	94.7	91.7	86.9	89.4	83.5	-*	103.3*
2022	96.2	102.4	99.8	113.2	96.4	86.6	100.4	98.1
2021	99.6	97.1	97.7	100.6	98.1	90.5	100.9	99.4%
2020	105.6	109.0	101.6	100.2	103	106.0	100.6	102.1
2019	100.2	107.8	98.2	99.0	95.4	100.3	100.1	101.3
2018	99.4	104.0	96.5	99.4	113	101.9	100.6	99.6
2017	114.1	111.5	99.8	103.7	103.1	102.3	98.4	103.1

Note: China Re data is updated with Q1 2023 figures.
Korean Re 2023 figures are yet to be announced

Source: Marsh Pty Ltd

Australian Property Market

The Property insurance market has transitioned rapidly from mid-2017, resulting from poor insurer profitability with both increased claims activity and associated insurer cost in deploying the same levels of coverage.

Consequently, after years of sustained unsatisfactory results and under mandate from insurer head offices, there has been a concerted effort to return to profitability. Insurers are now reverting to technical pricing, aggressively scrutinising policy coverage and scaling back their capacity line sizes as they seek a return to profitable underwriting.

Underwriters have now returned to a reasonable level of profitability following many years of successive rate rises however are still being challenged by more frequent and severe weather events.

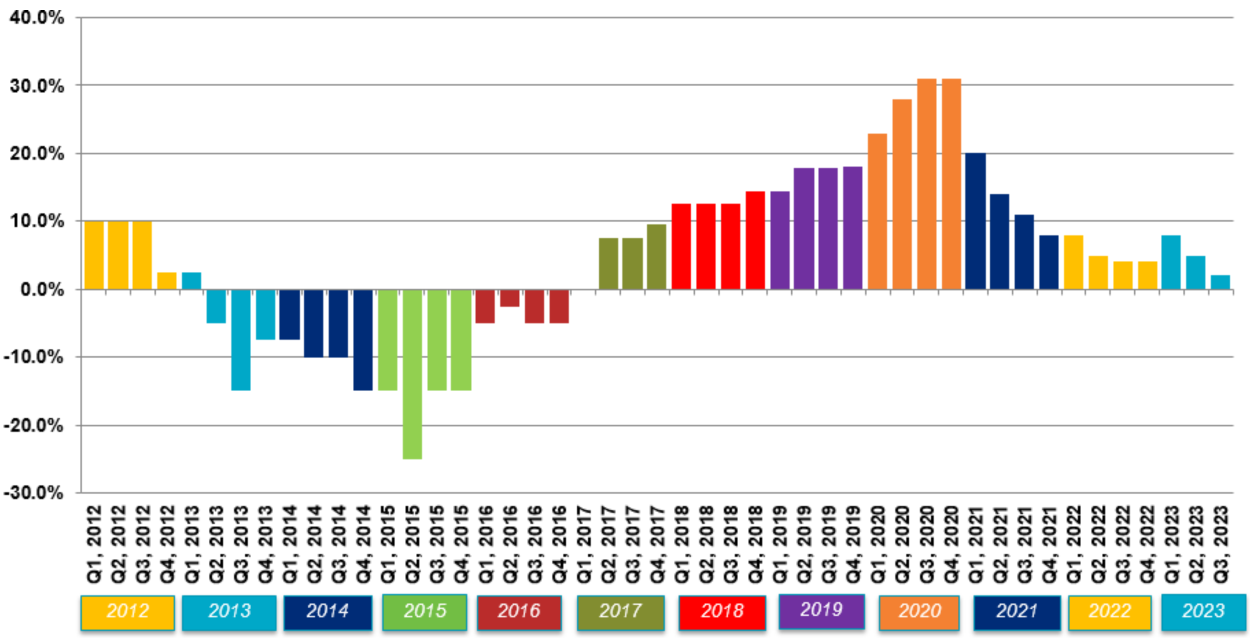
We remain in the “Hard Market” section of the insurance market cycle (as illustrated). However, given the much improved profitability it would appear that we should soon be moving into a transition phase where capital flows back into the market to capture the stronger underwriting returns. This should then lead to rates stabilising and beginning to fall in the near future but this will be subject to global factors, in particular reinsurance costs.

Key features of the current Australian market include:

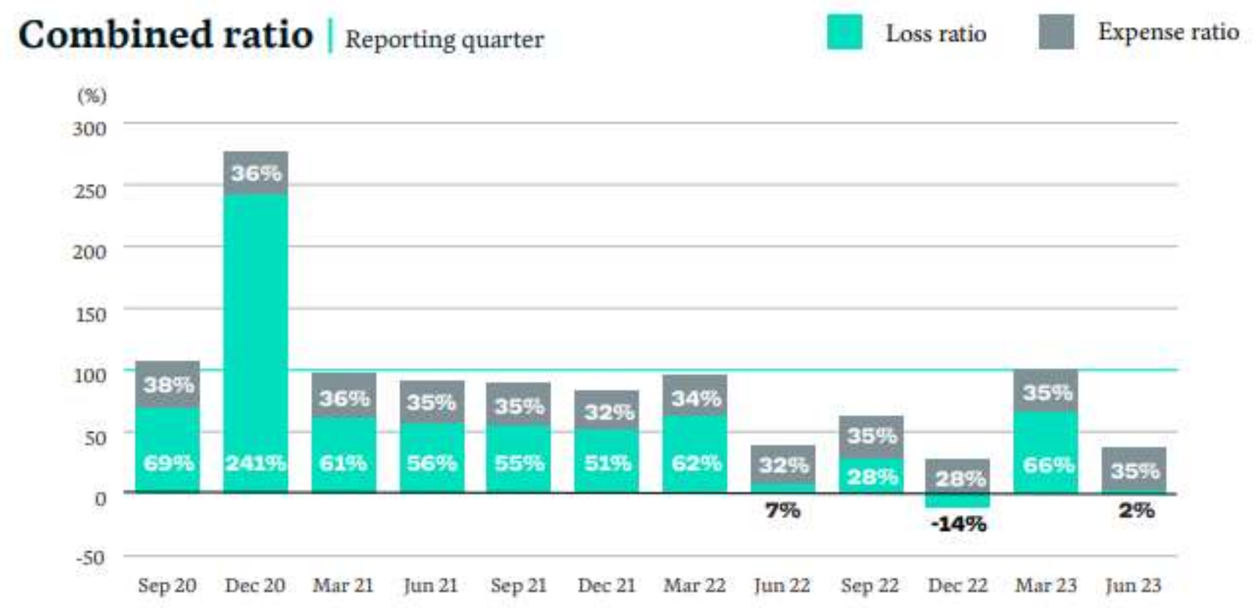
- Loss-impacted and CAT-exposed organisations typically experienced higher increases.
- Underwriters continued to focus on general catastrophe and secondary CAT perils.
- A commitment to continual improvement in risk management remained critical to renewal success.
- Ensuring that current valuations supported declared values was a major underwriting focus, due to global inflation.

The below chart illustrates 12 years of property rate movements in the Pacific as reported in the Marsh Global Insurance Market Index. The **cyclical** nature of market is clearly illustrated:

<u>Australian Property Market Rate Movements – Quarterly 12 Year Analysis</u>



The following chart shows that the Commercial Property market in Australia has been profitable since March 2021 following several poor quarters. It illustrates the Combined Ratio (claims plus expenses divided by premium) of those insurers regulated by the Australian Prudential and Regulatory Authority. Any quester below 100% represents an underwriting profit.



Source: Taylor Fry RADAR 2023

The chart below shows that General Insurers in Australia have made good underwriting profits in both 2021 and 2022. Whilst investment income they earn has been volatile and impacts their overall result, net profit after tax of the industry has increased from 2021 to 2022.

	December 2021	December 2022	Change (annual)
Gross earned premium	$57.5bn	$62.8bn	9.2%
Gross claims expense	$38.5bn	$46.2bn	19.8%
Underwriting result	$4.0bn	$6.8bn	69.4%
Investment income	$0.4bn	$-1.7bn	-
Net profit after tax	$1.7bn	$2.3bn	34.3%

Source: Australian Prudential and Regulatory Authority, General Insurance Statistics for December 2022

Australian Liability Market

Challenging market conditions continued well into the first half of 2023 for the Australian casualty/liability insurance market.

At the end of 2022, the market showed signs of improvement in rate increases. However, a combination of increased reinsurance costs at the start of 2023 and claims inflation (reflected in an upward trend in liability claims severity and payouts) has led to year-on-year premium increases in the range of 5-15% across the Australian liability market in the first half of 2023. While average pricing movements in Q1 remained at 10%, similar to the previous two quarters, premium increases from recent June renewals abated, resulting in a slightly lower average pricing increase of 7% in Q2 2023 followed by 5% in Q3 2023.

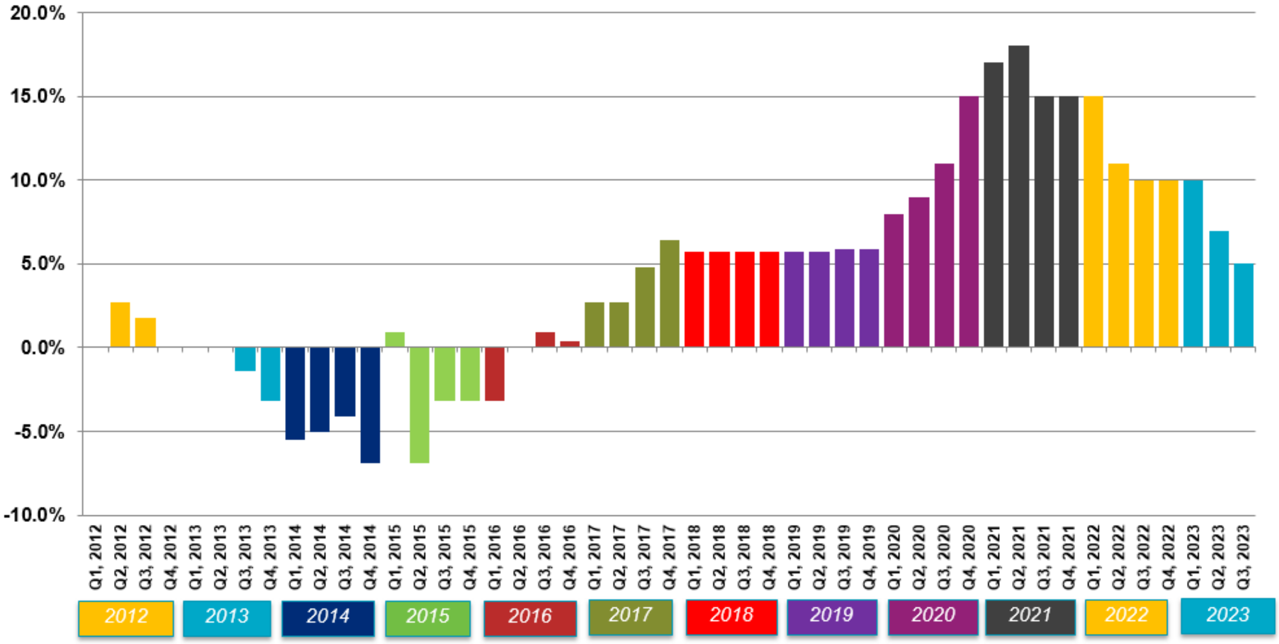
Whilst segments of the global insurance market are easing, according to the *Marsh Global Insurance* Market Index for Q3 2023, casualty pricing increases in the Pacific region have maintained momentum but slightly less than that seen in 2022. As shown below, Casualty insurance pricing in Q3 2023 rose 5%, compared to 7% in the prior quarter.

Risk selection and pricing adequacy continues to be critical, with varied results for higher hazard sectors, particularly on excess lines.

Insurers focused on social inflation resulting from litigation trends and material costs.

The below chart illustrates 12 years of liability rate movements in the Pacific as reported in the Marsh Global Insurance Market Index. Like the property chart, the **cyclical** nature of market is clearly illustrated but this period of pricing increases has been longer than previous cycles.

Australian Liability Market Rate Movements – Quarterly 12 Year Analysis



Section 4

Underwriting Information

General Information

Directlink is a bi-directional 180MW capacity HVDC transmission line in New South Wales which is owned by Energy Infrastructure Investments (EII). Directlink is completely within New South Wales, but effectively is a power transfer interconnector between the Queensland power system to the New South Wales power system. The converter stations are located at Bungalora and Mullumbimby in New South Wales.

Directlink commenced full commercial operation on 15 December 2000 as a market interconnector.

On 6 May 2004, Directlink submitted an application to transfer Directlink to become a regulated network provider and be eligible to receive a maximum allowed revenue. The Australian Energy Regulator approved the application and the Directlink facility commenced operation as a regulated service on 21 March 2006.

Operational control is from a manned (24 hours a day, 7 days a week) remote control room, staffed by fully trained operators. Directlink receives dispatch targets from AEMO on a five-minute basis, in a manner similar to a scheduled generation plant. Directlink's dispatch (both direction and magnitude) is optimally determined by the NEM Scheduling, Pricing and Dispatch software.

APA Group manages and maintains Directlink and is a shareholder of EII.

Directlink is a bipolar DC transmission link that has been designed by ABB with HVDC Light technology. The transmission system effectively comprises three main assets:

1. Bungalora converter station;
2. Mullumbimby converter station; and
3. DC transmission line.

The converter stations at each end of the DC cable have essentially the same design, and are connected to 110kV and 132 kV AC systems at Bungalora and Mullumbimby respectively. Each converter station consists of three independent 65 MVA converters.

The 110 kV and 132 kV AC connections include electrical protection schemes that coordinate fully with the Powerlink, Country Energy, and TransGrid system protection schemes and achieve the protection clearance times required by the NER.

Each converter station comprises three converter systems with each system including typical HV AC switching and filtering equipment, 70MVA main power transformers, converter reactors, IGBT packages and converter building.

The Directlink cable route is approximately 59km in length. A number of different techniques were applied to install the cables including open-cut-and-fill, direct burial by cable plough, Galvanised Steel Trough (GST) and directional drilling. A total of six DC transmission cables are installed along the route. Each pair of cables is dedicated to a pair of converters and cannot be reallocated to a different pair of converters. The RMS DC cables consist of a central core of conducting material (aluminium), surrounded by a thick, solid polymer (XLPE) insulating layer. A screen or shield surrounds the insulating layer and an extruded aluminium layer bonded to the hard outer plastic (HDPE) insulating jacket completes the cable.

There is also a buried AC cable approximately 4 km in length that connects the Bungalora converter station to the Terranora substation.

Details of Bungalora Converter Station

Location: Bungalora, New South Wales 2486

The Bungalora HVDC converter station has 3 x 65 MVA poles. This is voltage source converter technology which does not require converter transformers. This station is the northern end of the Directlink which connects the Queensland and New South Wales power grids.

There are three, three-phase, 65 MVA oil filled transformers on site (one transformer for each pole). The transformers are supplied from the 132 kV Lismore and Dunoon substation. The transformers step down the voltage for the converter station.

There are three, bipolar, overland, 80 kV, HVDC cables connecting each of the three poles at Mullumbimby to the three poles at the Bungalora converter station. This 60 km cable is predominately laid underground except for where it is run above ground in a Galvanised Steel Trough (GST) alongside railway tracks, over bridge crossings and through tunnel crossings.

There is also a 110 kV underground cable connecting the AC switchyard to the Energex Terranora substation. Electrical protection for this cable is provided by relays located at the APA Directlink site and at the Energex substation. The cable is owned and maintained by APA.

Details of Mullumbimby Converter Station

Location: Mullumbimby, New South Wales 2482

The Mullumbimby HVDC converter station has three 65 MVA poles. This is voltage source converter technology which does not require converter transformers. This station is one of the two converter stations for the Terranora Link (aka Directlink) which connects the Queensland and New South Wales power grids.

There are three, three-phase, 65 MVA oil filled transformers on site (one transformer for each pole). The transformers step down the voltage for the converter station. There are three, bipolar, overland, 80 kV, HVDC cables connecting each of the three poles at Mullumbimby to the three poles at the Bungalora converter station.

Loss History

To the best of our knowledge, Directlink has suffered the following material damage losses since entering into operation in April 2000:

Property:

- 2004 Pre-insertion resistor failure at Mullumbimby resulting in equipment damage with insurer payment of circa $32,000.
- August 2006 Damage to the water cooling system infrastructure resulting from the failure of the valve cooling system at Mullumbimby with insurer payment of circa $800,000.
- May 2007 Failure of the in line reactor at Bungalora with insurer payment of circa $415,000.
- August 2012 Major fire at the Mullumbimby converter station with loss totalling **$50,715,000**
- March 2017: Damage to galvanised steel trenches following land movement caused by Cyclone Debbie with loss totalling circa $700,000
- February 2020: Fire damage to shade sail totalling $100,000.

Liability:

- No losses

Risk Improvements implemented in past 5 years

1. Gotland solution

The Gotland solution redesigned and replaced the Air cooling / flow system at Directlink. Systems 1, 2 & 3, at both the Bungalora and Mullumbimby converter stations, were replaced with the new system. The 8 old fiberglass air cooling system that was dirty and difficult to clean was removed following the fire and replaced with a new lightweight sail air cooling system.

2. Fire Suppression System

This project saw the installation of an automatic fire system involving the use of both water deluge and gas suppression systems at both the Bungalora and Mullumbimby converter stations. The system is monitored continuously with automatic alarm notification systems.

Section 5

Coverage Assumptions

Property

Limit(s) of Liability: $250,000,000 Sections 1 & 2 Combined any one Occurrence.

Sub Limits of Liability: **Sections 1 & 2 Combined Any One Occurrence.**

Transmission and Distribution Lines	$15,000,000
Removal of Debris	$25,000,000
Extra Cost of Reinstatement	$25,000,000
Additional Extra Cost of Reinstatement	$10,000,000
Professional Fees / Claims Preparation	$2,000,000
Expediting Expenses	$10,000,000
Contract Works	$5,000,000
Machinery Breakdown	Included
Accidental Damage	$50,000,000

Section 2 Any One Occurrence

Additional Increased Cost of Working	$10,000,000
Customers and Suppliers	$5,000,000
Contractual Fines and Penalties	$2,000,000
Prevention of Access	$5,000,000
Public Utilities	$5,000,000

Deductible: **Section 1 - Material Loss or Damage**

Damage resulting from earth movement or flood	$1,000,000
All Other Losses	$250,000

Section 2 - Consequential Loss

All Losses	$1,000,000

Public & Products Liability

Limit(s) of Liability:	$300,000,000 in respect of each claim or series of claims arising out of any one Occurrence but in the annual aggregate in respect of Products Liability, Electro Magnetic Fields Liability and Non Owned Aircraft Liability. A sublimit of $100,000,000 applies to Professional Indemnity
Deductible:	Public & Products Liability: $25,000 Professional Indemnity $100,000

Section 6

Property Premium Projections

Our property premium projections are largely based on an exposure method.

The rates below are based on the exposure presented by Directlink, the claims history and the economies of scale that is provided by the greater EII portfolio.

Directlink is owned by EII and would be insured as part of a portfolio of assets. The other assets in the portfolio include gas transmission pipelines, small power stations, gas processing plants and another HVDC interconnector. However, during the past few years, EII has divested Daandine Power Station, X41 Power Station and Tipton West Gas Processing Facility. Prior to 1 July 2025, EII will also have divested the Telfer Gas Pipeline and the Nifty Gas Lateral Pipeline.

These divestments only have a modest effect on property premiums (loss of economies of scale) but key basis of rating is on an exposure method (i.e. rate x declared property values).

The premium projections below assume no adverse claims within the EII portfolio during the 2025-2030 Regulatory Period and allowance for the replacement value of Directlink to increase over the Regulatory Period. It also assumes that the NSW Emergency Service Levy regime will remain in place (with the levy being static throughout period) and no changes to Terrorism Premium and Stamp Duties.

The “Forecast Change Due to Market Conditions” is our best forecast based on information available today which reflects a fairly stable rating environment but still seeing pricing pressure which will likely be driven by reinsurance due to ongoing volatility of Natural Catastrophes.

Property Premium (excluding GST) as part of EII Portfolio		
Year	**Total excl. GST**	**Average**
FY25	$840,635	
FY26	$867,635	
FY27	$915,190	
FY28	$988,048	$975,128
FY29	$1,039,689	
FY30	$1,065,684	

Year	Forecast Change due to Market Conditions
FY26	0.0%
FY27	+2.5%
FY28	+5.0%
FY29	+2.5%
FY30	0.00%

Section 7

Liability Premium Projections

As Directlink is owned by EII, it would be insured as part of a portfolio of assets. The other assets in the portfolio would include gas transmission pipelines, small power stations, gas processing plants and another HVDC connector. The basis of rating of a liability program is typically done on a layered basis with either a single insurer or group of insurers insuring a layer of the tower. The premium for each layer reduces as the probability of a loss exceeding the layer's attachment point reduces. It comes to a point where insurers would require a minimum return on capital deployed and therefore including several other assets (that do not introduce a significantly higher risk) would make very little impact to the premium. Therefore, insuring for a portfolio of assets is much more economic that buying a "standalone" tower for each asset.

The premium forecasted below is based on Directlink's proportion of an EII portfolio placement.

The "Forecast Change Due to Market Conditions" is our best forecast based on information available today. Rate increases are expected to continue but moderate in the next few years however inflationary pressure may keep pressure on rate increases as claim payments increase. We have recently seen insurers reduce capacity deployed on portfolios requiring new insurers to be found which may be less competitive.

There is a **Step Change** in cost for Directlink for the period 2025-2030. This is due to two key factors:

1. Liability Insurance Market Price Increases based on average annual increases calculated from quarterly Marsh Global Insurance Market Index data for Australian Casualty (Liability) insurance (see Australian Liability Market Update earlier in this paper)

   2019 = 6%

   2020 = 11%

   2021 = 16%

   2022 = 12%

   2023 = 7%

   Accumulatively this equates to **64%** of market increases over the past five years.

2. Reduction of Assets within EII portfolio

   During the past few years, EII has divested Daandine Power Station, X41 Power Station and Tipton West Gas Processing Facility. Prior to 1 July 2025 EII will also have divested the Telfer Gas Pipeline and the Nifty Gas Lateral Pipeline.

   Whilst this does reduce the risk profile of the EII portfolio, in reality it has very little impact to the overall portfolio cost as insurers still require a sufficient return on risk capital deployed. Most insurers are already deploying capacity at minimum premiums and the premium is expected to increase modestly over the five years commencing 1 July 2025. This differs to the approach taken by property insurers who will apply a rate (which changes over time) to declared assets so disposals of property have a direct reduction in cost. The rate charge may be affected by the reduction in scale of a portfolio as the economies of scale are diluted.

   For Directlink specifically, these divestments have the opposite effect on insurance cost as a higher percentage of the portfolio gets allocated to the remaining EII assets.

Therefore, the combined effect of these factors have driven up the cost of Liability Insurance for Directlink

Liability Premium (excluding GST) as part of EII Portfolio		
Year	**Total excl. GST**	**Average**
FY25	$160,086	
FY26	$168,090	
FY27	$172,292	
FY28	$176,600	$175,802
FY29	$181,015	
FY30	$181,015	

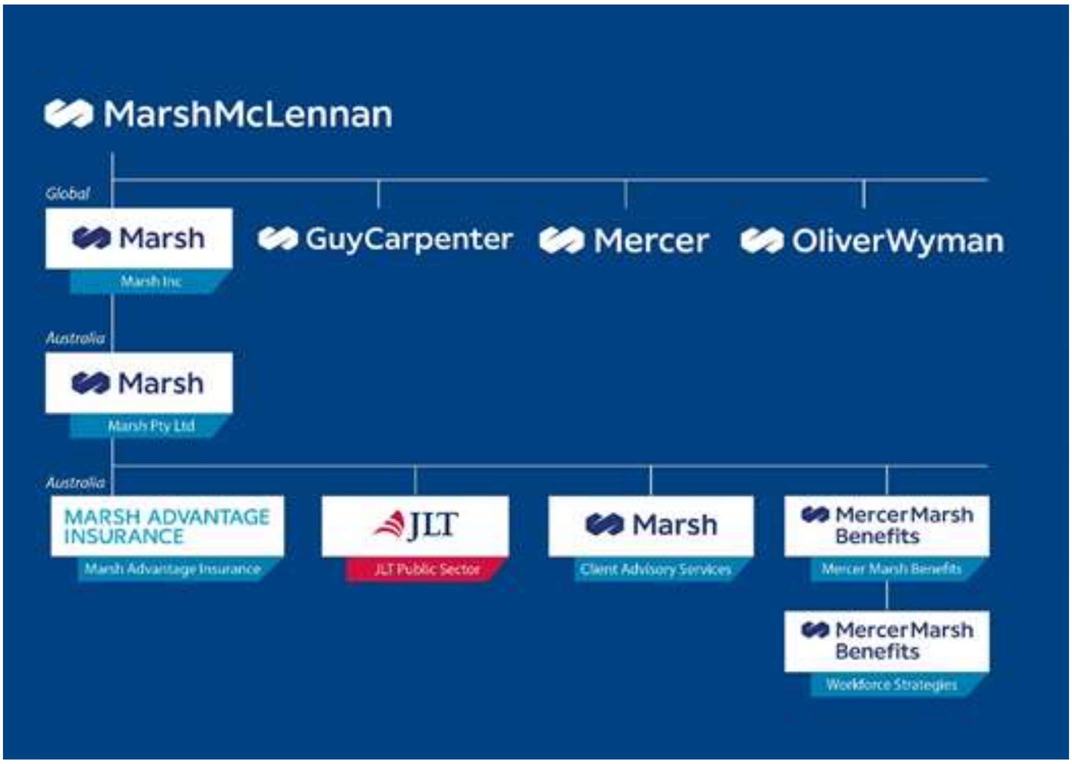
Year	Forecast Change due to Market Conditions
FY26	+5.0%
FY27	+2.5%
FY28	+2.5%
FY29	+2.5%
FY30	0.0%

Section 8

About Marsh

Marsh is the world’s leading insurance broker and risk advisor. With around 40,000 colleagues operating in more than 130 countries, Marsh serves commercial and individual clients with data-driven risk solutions and advisory services.

Established in Australia in 1953, Marsh has over 1400 colleagues across Australia, servicing clients from offices in every State and Territory.



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Our Website

Visit our website at http://www.marsh.com.aufor information about our extensive range of products and services.

Section 9

Consultant's CV

Warwick Royson

Experience

Warwick has worked in the insurance industry for over 25 years, specialising in the Power & Energy sector for the last 18 years. He has been with Marsh for 9 years.

Warwick built his career in New Zealand and England before moving to Australia in 2004. During this time he worked for both major insurers and international brokers.

Warwick has in depth knowledge of the power generation, transmission, distribution and retail sector working with clients such as APA Group, Networks NSW, Origin Energy, Snowy Hydro and Contact Energy (NZ). Other major clients have included AquaSure, Caltex Australia, Optus, Roc Oil, First Gas (NZ), Westfield and Sydney Catchment Authority.

Qualifications

Bachelor of Business Studies (International Business)

Diploma of Financial Services (Insurance Broking)

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