



## IAG Satellite wins global innovation execution award

IAG Satellite has won the Innovation Execution Award at this year's Celent Model Insurer Awards, in recognition of its new Poncho Insurance product.

Celent, a leading global financial services research and advisory firm, seeks out the leaders in the insurance industry, awarding companies for their innovative development of technology best practices in different areas critical to business success.

IAG Satellite was established to drive profitable growth within an existing portfolio, as well as create a new "Accelerator model" to fast track scaled-up innovation. This end to end business uses data and research to power decision-making, with a focus on putting customer experience at the centre of products, and is the platform upon which the newly launched Poncho Insurance is built on.

IAG Satellite Executive Manager Phil Wilson-Brown said: "We're honoured to win the Innovation Execution Award by Celent this year with Poncho Insurance, which leverages the Satellite technology platform to bring a new range of customer features to market. The focus on excellence in customer offerings, coupled with the implementation of technologies with a future-first mentality, is allowing us to develop and deliver innovative insurance services.

"Celent's recognition of the customer value, business benefits and technology adoption of Poncho Insurance is a fantastic recognition of the unique proposition of the new platform."

The Celent Model Insurer Awards were introduced to acknowledge and reward the exceptional work and results gained by the trailblazers of the insurance domain, in the face of an increasingly competitive market.

Nominations are submitted by insurance carriers and startups, undergoing a rigorous evaluation process by Celent analysts. Submissions are judged on three core criteria: demonstrable business benefits of live initiatives; the degree of innovation relative to the industry; and the technology or methods used.

Celent Senior Analyst Nicolas Michellod said: “The Model Insurer Awards recognise how insurers are using technology to change the face of insurance. These insurance carriers serve as an inspiration to others looking for strong examples of best practice implementation that will have a truly meaningful impact on business results and the industry overall.

“The entry from IAG Satellite clearly demonstrated the development of fundamental changes to products, services and business models that challenge existing trade-offs and provide real value to customers. New approaches to technology selection and connection have fed insurance innovation on the Poncho Insurance platform, with agile practices across all aspects of the business. This includes an enhanced and advanced culture which champions idea generation and the continual development of the product and service offering.”

IAG Satellite’s ‘Accelerator’ platform, which powers Poncho Insurance, was designed from the ground-up, with SaaS- (Software as a Service) based digital native technology. The platform is built around a robust API layer that supports a plug-and-play architecture that can integrate multiple policy and claims management systems as well as take advantage of new sources of data and services as they become available and as the needs of Satellite evolve.

To learn more about IAG Satellite’s innovative new Poncho Insurance, please visit the website - <https://ponchoinsurance.com.au/>.

## Notes to editors

### About Poncho Insurance

- Poncho Insurance offers a monthly policy, with an easy monthly charge and no cancellation fees, similar to a monthly subscription, created to offer customers a simple and flexible insurance product for their changing needs.
- One policy can cover multiple cars and multiple drivers, and cars and drivers can be added and removed on a flexible, month-to-month basis.
- Other benefits for customers include alternative transport or car hire options when a customer’s car is being repaired or recovered; a transparent independent car valuation model; a user-friendly PDS as well as a visual product guide which is designed to make it easier for customers to understand what’s covered and be more accessible for everyone.

## About IAG

IAG is the parent company of a general insurance group (the Group) with controlled operations in Australia and New Zealand. The Group’s businesses underwrite over \$12 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). IAG also has an interest in a general insurance joint venture in Malaysia. For further information, please visit [www.iag.com.au](http://www.iag.com.au).

### Media

Joanne McIntosh  
Mobile. +61 (0)499 772 712  
Email. [joanne.mcintosh@iag.com.au](mailto:joanne.mcintosh@iag.com.au)

### Insurance Australia Group Limited

ABN 60 090 739 923  
Level 13, Tower Two, 201 Sussex Street Sydney  
NSW 2000 Australia  
Telephone. +61 (0)2 9292 9222  
[www.iag.com.au](http://www.iag.com.au)