

Ken Tame and Associates Pty Ltd – Change of ownership

After eight months of confidential negotiations and thorough consideration, the Board of the Campervan and Motorhome Club of Australia Limited (CMCA) officially resolved to support the sale of Ken Tame and Associates (KTA) from Allianz Australia Pty Ltd to the Envest Group as at 31 March 2021. Envest is an independent insurance distribution and investment company and Ken Tame will add to their growing portfolio of specialist insurance underwriting agencies in the adventure and recreation market.

CMCA's Board of Directors and Management undertook extensive due diligence and sought appropriate legal advice before supporting the sale and firmly believes that this move is in the best interest of all CMCA members and the Company moving into the future.

For over 30 years, KTA insurance has been a significant incentive for new members to join CMCA. Now, under the new ownership, we believe that it will again become the number-one member benefit. Ken Tame himself, operated the business from 1988 to 2015, before selling it to Allianz, and his advice was sought as part of the process. Over the last five and a half years we have seen significant change in the insurance industry and restrictions on services that KTA, through Allianz as the underwriter, were able to offer.

Chairman of the CMCA Board of Directors Kim Templeton has stated "CMCA's approval was integral to the sale proceeding and we are pleased with the outcomes of the negotiations and resulting contracts. We are confident this change will lead, in due course, to a significant expansion of the product range, options and services available to members. The best interest of the Club and its members being our priority".

Mrs Templeton said "Envest, as the new owners, will look to implement new initiatives, a broader range of product offerings and benefits for members."

The Chairman and CEO will also take positions on a designated marketing committee of Ken Tame, along with both KTA and Envest representatives. This will allow better input from CMCA into new opportunities, while also strengthening the existing product range and options and services available to ensure members get the best offering. CMCA looks forward to working with Envest, who has assured us that they are also looking forward to improving and growing both KTA and CMCA together.

KTA Management has assured CMCA that they will continue to provide expert and professional service in meeting the needs of members. This member benefit will give members the best value available, however the after-sale service when in time of need, is the one element, they pride themselves on.

For further information, please contact CMCA Chairman Kim Templeton or CEO Richard Barwick.