

# BCB

# Company Announcement

## Reassuring clients on strata industry concerns

BCB refers to the ABC's Four Corners program which aired on the evening of Monday 9 September 2024 that made allegations about Steadfast and BCB.

BCB refutes the allegations and is disappointed with the program's selective presentation of information. In particular, BCB rejects any suggestion that it channels any businesses to its related entities. Steadfast and BCB are fully committed to a transparent and competitive marketplace that delivers the best value to customers. We utilise a panel of 10 specialist underwriters with 56% of our book placed with underwriters other than CHU, and SCI being our second largest underwriter.

Our practices and procedures have been developed to meet and exceed the critical regulatory framework underpinning our brokering licenses. Our values guide our behaviour and we maintain high levels of integrity to achieve the best outcome for our customers.

We are proud to have worked with strata managers for more than 25 years and proud to be working with over 150 strata management practices, providing them with training and support as our Authorised Representatives to deliver the best policy and claims outcomes for strata owners.

In recent years, we have proactively contributed with strata associations, state and federal governments and others to better understand and develop best practice standards for transparency and disclosure. We also took an active role in the July 2024 launch of the SCA Best Practice Strata Insurance Disclosure Guide.

We undertook this work to enhance value for clients while improving outcomes for both owners and managers and we remain committed to these goals.

If you have any questions or concerns, please don't hesitate to contact myself at [alistair.gibney@bcb.com.au](mailto:alistair.gibney@bcb.com.au).

If you receive any media enquiries, please email them to [media@steadfast.com.au](mailto:media@steadfast.com.au).

Regards,

Alistair Gibney  
Managing Director

