



# Half Year Report

For the period ended 31 December 2021





We deliver property intelligence to help government, business and the public make better decisions. This is essential for Aotearoa New Zealand's prosperity and wellbeing.

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Tim McCaw  
Property Consultant, Dunedin

# Chair and Chief Executive Report

Our half-year financial results are pleasing given the numerous challenges of the operating environment.

*Whakaahu whakamua.  
Moving forward.*

We are proud to present the half year to 31 December 2021, reflecting a continued strong performance, notwithstanding the effects of COVID-19 lockdowns.

As the pandemic in Aotearoa intensified during the reporting period, our QV whānau continued to rise up to meet the changing work environment and highly complex market conditions. Our most important priority was, and continues to be, the health and wellbeing of our people. We have supported our QV whānau and our families, which has been reflected in our very strong employee engagement score.

Our commitment to delivering for our customers has also remained unwavering in spite of the challenges we faced in this period. To that end, we have undertaken and accomplished a great number of strategic initiatives, in-line with our Statement of Corporate Intent.

With our business in a strong position and our services in high demand, we continue to leverage our many strengths to deliver trusted property intelligence to all New Zealanders. We also remain vigilant as we move into the second half of the financial year, with the COVID-19 Omicron variant in the community, complex property market dynamics, increased regulation and ongoing sector competition.

## Financial performance

For the six months ended 31 December 2021, the QV Group achieved earnings before interest, tax, depreciation and amortisation (EBITDA) of \$1.7m, in line with our Statement of Corporate Intent. This is a good outcome given the pandemic environment for the period.

Triennial Council revaluations naturally lead to fluctuations in revenues over the three-year cycle. In addition, delays caused by COVID-19 and the complexities of the current property market have led

to lower revenues compared to the prior year. The shortage of registered valuers in Aotearoa and the lockdown during the period meant we were unable to take on all the valuation work on offer and our market valuation revenues were also below prior year.

As set out in our Statement of Corporate Intent, we have made targeted investments in increased operational resources, the development and updating of our technology platforms, and growing our internal capabilities across the business.

## Financial position

The strong financial performance of FY2021 placed QV in a solid position to execute our strategy. Our cash position meant that we were able to pay a dividend of \$620,000 to the Shareholder, without compromising our balance sheet strength.

Working capital at 202% is in line with the 208% at the end of the prior half year result and 184% at the end of FY2021. Cash flow over the half year has remained positive with \$1m being generated, prior to the payment of the dividend.

Ngā mihi nui ki a koe to our dedicated and hardworking QV whānau. It has been a difficult six months in which we have delivered an excellent result.

*Ki te kāpuia e kore e whati.  
We succeed together.*



*Gregory Fortuin*

**Gregory Fortuin**  
Chair



*Jacquie Barker*

**Jacquie Barker**  
CEO



## STRATEGIC HIGHLIGHTS

We have made significant progress throughout the first half of the current financial year in the following key focus areas.

### Creating greater value for customers

We are committed to growing the value we deliver for our customers. That is why we commissioned an independent research company to deliver a qualitative customer survey with key Council and commercial stakeholders, the findings from which were robustly analysed and form the basis of a programme of work to enrich our customers' experience.

To build upon our growing marketing success, we have appointed a Sales Manager to support our development of new revenue streams and to strengthen our relationships and grow revenues with existing customers.

We are delighted that in this period we won the contract to provide Rating Valuation Services to the Western Bay of Plenty District Council, a contract held by competitors since the early 2000s.

### Achieving operational excellence

This year we will undertake rating valuations for more than 880,000 properties throughout Aotearoa. By the end of December, more than 150,000 had already been completed and audited by the Valuer General. The balance will be completed in the third quarter, with the revaluation of our largest city, Tāmaki Makaurau in its final stages.

We have improved our valuation engine to determine real-time values for residential and lifestyle properties. These are fundamental to providing up-to-date relevant value information to users of our reports through QV.co.nz and to assist our valuers for our rating valuation processes. In addition, we are building a real-time valuation engine for rural properties,

providing a technology solution to maximise the expertise and productivity of our rural valuers and enrich the depth of our property datasets.

We are continually improving our governance through strengthening internal controls, enhanced risk management and compliance, in line with public entity best practice. In this period, QV's ESCO grade, as assessed by Audit NZ, was increased to "very good", the highest grade.

### Connecting people to the information they need

Following the launch of real-time value estimates on QV.co.nz, we have rolled out a number of improvements to ensure it remains accurate even in a fast-moving market and to streamline the search and purchase of automated e-Reports from any device, at any time.

We also launched and promoted our new residential and lifestyle 'Verified e-Report', a valuer assisted desktop estimate. The campaign produced site traffic reaching an all-time daily high.

We completed a full refresh and relaunch of the Darroch and QV Australia websites, refreshing the content to showcase each team and their business focus, and designing them as lead generation tools. They are now part of the QV.co.nz online offering.

To support our hiring process, we launched a web recruitment platform to streamline the recruitment process, and provide prospective candidates with improved information and an enhanced experience.

### Being recognised for property expertise

We were delighted during the period that QV's Jarrod Hedley was awarded the Property Institute of NZ's Young Property Professional of the Year 2021 and that Gail Smits was awarded Highly Commended for the Woman of the Built Environment Award in the prestigious Royal Institute of Chartered Surveyors (RICS) New Zealand Awards 2021. This is high recognition from the industry and a tribute to the calibre of experts we have within the business.

QV also continues to attract significant positive exposure in the media with our QV House Price Index and QV Quartile Index, as well as targeted media releases about our core rating valuation work. These provide timely, valuable insights about the property industry as a whole, and help us build trust and awareness.

We have provided even greater flexibility for our QV whānau and enhanced our health and wellbeing offering through our LiveWell programme. We also remain committed to growing and developing our potential, including five more valuers achieving registration. We launched a new Māori and Pasifika Scholarship which we were delighted to award to a student in their final year of study at Massey University. Another 13 university graduates have joined our graduate programme.

They will join a diverse, inclusive, and highly-engaged company culture, as reflected in our outstanding employee Net Promoter Score of +27 (on a scale of -100 to +100) with an impressive 72% participation rate. Together, we have embarked on a Māori cultural journey this year that will further support our diversity and reflect our wider community and culture.



Rose Feng  
Property Consultant, Auckland  
and her son

## Our scope of activities

Our focus is on providing expert valuation and property information services to the residential, rural, government and commercial sectors.

<p><b>Consultancy</b> Specialist property valuations and property consultancy for the residential, commercial and rural sectors. Independent, specialist asset valuations for financial reporting purposes</p>	<p><b>Rating valuations</b> Rating solutions provided for 86% of the New Zealand Councils and 17% in NSW, Australia</p>	<p><b>Property management</b> Property portfolio management for public sector organisations</p>
<p><b>Property intelligence and tools</b> Providing market intelligence, data analytics, tools and customised solutions</p>		
<p><b>QV CostBuilder</b></p>	<p><b>SalesDirect</b></p>	<p><b>Database Management</b></p>
<p><b>QV.co.nz</b></p>	<p><b>QV House Price Index</b></p>	<p><b>QV Quartile Index</b></p>

## Our core strengths

We are New Zealand's property experts

We employ and develop **250** property specialists, including more valuers than any other business in New Zealand

We are nationwide with local expertise

We are located across New Zealand, with **17** local offices and property professionals on the ground in every corner of New Zealand

We are trusted and have a strong brand recognition

**70%** New Zealand brand awareness, and trusted by **65%** of customers and ratepayers

We have world-class technology

We provide flexible, real-time, transparent information

We are owned by New Zealand and are invested in its wellbeing

We have over **125** years of expertise, give advice to support New Zealand's wealth and provide dividends to help New Zealanders

We partner and make connections to get the most out of property data

We work with Government, Councils and all the major residential banks

We are rating and taxation specialists in NSW, Australia

Over **20** years of providing rating and taxation valuations, including the CBD area of Sydney

## Our customers

Brand	Customers	Core services
	<ul style="list-style-type: none"> <li>Residential home owners, financial service providers, corporates and government</li> <li>Local government</li> <li>Rural sector</li> <li>Consumers</li> <li>Professionals</li> <li>Building and property professionals</li> </ul>	<ul style="list-style-type: none"> <li>Residential and rural market valuations</li> <li>Insurance (rebuild) valuations</li> <li>Rating valuation assessments</li> <li>Asset valuations for financial reporting purposes</li> <li>Rural market valuations</li> <li>Building costs data and information</li> <li>Online submission of property sale notices</li> </ul>
	<ul style="list-style-type: none"> <li>State and local government</li> </ul>	<ul style="list-style-type: none"> <li>Rating and land tax valuations</li> <li>Asset valuations for financial reporting purposes</li> <li>Compensation valuations</li> </ul>
	<ul style="list-style-type: none"> <li>Government, financial service providers and corporates</li> <li>Private property owners</li> </ul>	<ul style="list-style-type: none"> <li>Commercial property and asset valuations</li> <li>Property management services, including lease management and negotiation, tenant liaison and communication, property maintenance and financial management and reporting</li> </ul>



# Financial statements

For the six months ended 31 December 2021

## Statement of comprehensive income

For the six months ended 31 December 2021

	Notes	6 months Dec 2021 (unaudited) \$NZ'000	6 months Dec 2020 (unaudited) \$NZ'000	12 months Jun 2021 (audited) \$NZ'000
<b>Revenue</b>				
Trading revenue	A	17,436	18,206	34,822
Interest revenue		4	1	7
Other revenue		-	54	55
<b>Total revenue</b>		<b>17,440</b>	<b>18,261</b>	<b>34,884</b>
Total operating costs and other expenses	B	15,695	14,858	29,877
<b>Earnings before interest, taxation, depreciation and amortisation (EBITDA)</b>		<b>1,745</b>	<b>3,403</b>	<b>5,007</b>
Finance and interest		51	12	63
Depreciation and amortisation		931	1,121	1,911
<b>Profit before taxation</b>		<b>763</b>	<b>2,270</b>	<b>3,033</b>
Income tax expense		182	621	857
<b>Profit for the period</b>		<b>581</b>	<b>1,649</b>	<b>2,176</b>
<b>Other comprehensive income</b>				
<b>Items that may be subsequently reclassified to profit or loss:</b>				
Translation of foreign operations		(14)	(10)	6
<b>Other comprehensive income for the year net of tax</b>		<b>(14)</b>	<b>(10)</b>	<b>6</b>
<b>Total comprehensive income for the year</b>		<b>567</b>	<b>1,639</b>	<b>2,182</b>

## Statement of financial position

As at 31 December 2021

	6 months Dec 2021 (unaudited) \$NZ'000	6 months Dec 2020 (unaudited) \$NZ'000	12 months Jun 2021 (audited) \$NZ'000
<b>Current assets</b>			
Cash and cash equivalents	6,604	5,242	6,253
Trade and other receivables	3,740	3,709	5,688
Contract assets	3,082	3,349	3,035
<b>Total current assets</b>	<b>13,426</b>	<b>12,300</b>	<b>14,976</b>
<b>Non-current assets</b>			
Property and equipment assets	102	107	120
Goodwill	659	659	659
Intangible assets	5,687	5,785	5,510
Right-of-use assets	3,707	2,852	3,990
<b>Total non-current assets</b>	<b>10,155</b>	<b>9,403</b>	<b>10,279</b>
<b>Total assets</b>	<b>23,581</b>	<b>21,703</b>	<b>25,255</b>
<b>Current liabilities</b>			
Contract liabilities	2,100	1,281	2,683
Trade and other payables	1,662	1,424	1,451
Employment entitlements	2,209	2,551	2,744
Provisions	6	78	3
Tax payable	74	101	654
Lease liabilities	590	453	586
<b>Total current liabilities</b>	<b>6,641</b>	<b>5,888</b>	<b>8,121</b>
<b>Non-current liabilities</b>			
Employment entitlements	266	121	146
Provisions	145	118	148
Lease liabilities	3,039	2,220	3,360
Deferred tax	512	868	449
<b>Total non-current liabilities</b>	<b>3,962</b>	<b>3,327</b>	<b>4,103</b>
<b>Total liabilities</b>	<b>10,603</b>	<b>9,215</b>	<b>12,224</b>
<b>Net assets</b>	<b>12,978</b>	<b>12,488</b>	<b>13,031</b>
<b>Equity</b>			
Issued capital	4,600	4,600	4,600
Foreign currency translation reserve	296	269	310
Retained earnings	8,082	7,619	8,121
<b>Total equity</b>	<b>12,978</b>	<b>12,488</b>	<b>13,031</b>

For and on behalf of the Board who authorised the issue of these financial statements on 23 February 2022.



**Gregory Fortuin** – Director  
Dated 23 February 2022



**Alex Skinner** – Director  
Dated 23 February 2022

## Statement of changes in equity

For the six months ended 31 December 2021

	Issued Capital NZ\$'000	Retained Earnings NZ\$'000	Foreign Currency Translation Reserve NZ\$'000	Total Shareholder's Funds NZ\$'000
<b>Balance as at 1 July 2020 (audited)</b>	<b>4,600</b>	<b>5,970</b>	<b>279</b>	<b>10,849</b>
Profit for the period	-	1,649	-	1,649
Other comprehensive income, net of tax	-	-	(10)	(10)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>1,649</b>	<b>(10)</b>	<b>1,639</b>
Dividends	-	-	-	-
<b>Balance as at 31 December 2020 (unaudited)</b>	<b>4,600</b>	<b>7,619</b>	<b>269</b>	<b>12,488</b>
Profit for the period	-	527	-	527
Transfer	-	(25)	25	-
Other comprehensive income, net of tax	-	-	16	16
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>502</b>	<b>41</b>	<b>543</b>
Dividends	-	-	-	-
<b>Balance as at 30 June 2021 (audited)</b>	<b>4,600</b>	<b>8,121</b>	<b>310</b>	<b>13,031</b>
Profit for the period	-	581	-	581
Other comprehensive income, net of tax	-	-	(14)	(14)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>581</b>	<b>(14)</b>	<b>567</b>
Dividends	-	(620)	-	(620)
<b>Balance as at 31 December 2021 (unaudited)</b>	<b>4,600</b>	<b>8,082</b>	<b>296</b>	<b>12,978</b>

## Statement of cash flows

For the six months ended 31 December 2021

	6 months Dec 2021 (unaudited) \$NZ'000	6 months Dec 2020 (unaudited) \$NZ'000	12 months Jun 2021 (audited) \$NZ'000
<b>Cash flows from operating activities</b>			
<b>Cash was provided from:</b>			
Revenues from operations	18,427	19,128	35,048
Interest received	4	1	7
	<b>18,431</b>	<b>19,129</b>	<b>35,055</b>
<b>Cash was applied to:</b>			
Payments to employees and suppliers	15,685	16,486	30,435
Net GST paid/(received)	(99)	(349)	(51)
Income tax paid	698	48	209
	<b>16,284</b>	<b>16,185</b>	<b>30,593</b>
<b>Net cash flows from operations</b>	<b>2,147</b>	<b>2,944</b>	<b>4,462</b>
<b>Cash flows from investing activities</b>			
<b>Cash was provided from:</b>			
Proceeds from sale of property and equipment assets	1	-	14
	<b>1</b>	<b>-</b>	<b>14</b>
<b>Cash was applied to:</b>			
Purchase of property and equipment assets & intangible assets	761	58	298
	<b>761</b>	<b>58</b>	<b>298</b>
<b>Net cash flows from investing activities</b>	<b>(760)</b>	<b>(58)</b>	<b>(284)</b>
<b>Cash flows from financing activities</b>			
<b>Cash was applied to:</b>			
Finance costs	51	-	63
Dividends paid	620	-	-
Repayment of leasing liabilities	365	344	562
	<b>1,036</b>	<b>344</b>	<b>625</b>
<b>Net cash flows from financing activities</b>	<b>(1,036)</b>	<b>(344)</b>	<b>(625)</b>
Net increase (decrease) in cash and cash equivalents	351	2,542	3,553
Cash and cash equivalents opening position	6,253	2,700	2,700
<b>Cash and cash equivalents as at balance date</b>	<b>6,604</b>	<b>5,242</b>	<b>6,253</b>

# Notes to the financial statements

## Reporting entity

These financial statements are for the Group ("QV"), consisting of:

- Quotable Value Limited (QVL), which is registered and domiciled in New Zealand and is registered under the Companies Act 1993; and
- Quotable Value Australia Pty Limited (QVA), which is registered and domiciled in Australia and is registered under the Corporations Act 2001. QVA is a wholly owned subsidiary of QVL.

QV is a State-Owned Enterprise in terms of the State-Owned Enterprises Act 1986 and is wholly owned by the Crown.

The principal activity of QV is the provision of property valuations and data. QV is a for profit entity for the purposes of complying with generally accepted accounting practice (GAAP).

The financial statements were authorised for issue by the Directors on the date stated in the Statement of Financial Position.

QV's owners or others do not have the power to amend the financial statements after issue.

## Basis of preparation

These financial statements have been prepared using historical cost and on a going concern basis in accordance with:

- generally accepted accounting practice in New Zealand (NZ GAAP) and NZ IAS 34 Interim Financial Reporting. The interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Annual report of the Group for the year ended 30 June 2021, available at <https://www.qv.co.nz/about/corporate-documents/>; and
- the requirements of the Companies Act 1993 and the State-Owned Enterprises Act 1986.

The accounting policies set out in the Annual report for the year ended 30 June 2021 have been applied consistently to all periods presented in these unaudited condensed financial statements. Where required, prior period comparatives have been reclassified to comply with current year disclosure.

All items in the financial statements are stated exclusive of Goods and Services Tax (GST), except for receivables and payables, which include GST.

## Functional and presentation currency

These financial statements are presented in New Zealand dollars, which is the Parent's functional currency, and all financial information has been shown in thousands and is rounded to the nearest thousand dollars.

## A. Summary of revenue

	6 months Dec 2021 (unaudited) \$NZ'000	6 months Dec 2020 (unaudited) \$NZ'000	12 months Jun 2021 (audited) \$NZ'000
Rating services	10,176	10,885	19,290
Consultancy services	5,795	6,162	12,781
Other trading revenue	1,465	1,159	2,751
	<b>17,436</b>	<b>18,206</b>	<b>34,822</b>

## B. Summary of operating costs and other expenses

	6 months Dec 2021 (unaudited) \$NZ'000	6 months Dec 2020 (unaudited) \$NZ'000	12 months Jun 2021 (audited) \$NZ'000
Administration	117	361	559
Accounting, legal and consulting	97	218	491
Marketing	135	55	221
Occupancy	163	272	641
Operating	1,746	1,893	3,737
Other	1,119	1,117	1,878
Personnel	12,318	10,943	22,350
	<b>15,695</b>	<b>14,858</b>	<b>29,877</b>

## C. Related party information

### a) Related party transactions with entities related to key management personnel and directors

Entity	Type	6 months Dec 2021 (unaudited) \$NZ'000	6 months Dec 2020 (unaudited) \$NZ'000	12 months Jun 2021 (audited) \$NZ'000
Gregory Fortuin	Director's fees	23	20	44
	Accounts payable	-	-	-
Alex Skinner Limited	Director's fees	12	10	22
	Accounts payable	2	-	-
Burton Partners	Director's fees	12	11	23
	Accounts payable	2	-	2
Multorum Limited	Director's fees	12	10	22
	Accounts payable	2	-	-
PJ Consulting	Director's fees	15	13	27
	Accounts payable	-	-	-
Suzanne Tindal	Director's fees	12	10	22
	Accounts payable	-	-	-
Alma Hong Consultancy (appointed 1 October 2021)	Director's fees	6	-	-
	Accounts payable	-	-	-

Entity	Type	6 months	6 months	12 months
		Dec 2021 (unaudited) \$NZ'000	Dec 2020 (unaudited) \$NZ'000	Jun 2021 (audited) \$NZ'000
Urban Outcomes Limited <i>(appointed 1 October 2021)</i>	Director's fees	6	-	-
	Accounts payable	-	-	-
Driller Holdings Pty Limited	Director's fees	-	-	4
	Accounts payable	-	-	-
Egan National Valuers	Service fees	9	-	14
	Accounts payable	-	-	-
Agribusiness NZ <i>(resigned 31 July 21)</i>	Director's fees	2	10	22
	Accounts payable	-	-	-
Marcon Holdings Limited <i>(resigned 30 September 2021)</i>	Director's fees	6	10	22
	Accounts payable	-	-	-

There are no guarantees to or from any related parties. All transactions with parties related to directors were in relation to directors' fees and the performance of directors' duties.

#### b) Balances arising from sales/purchases of goods and services

Purchases from related parties are made at terms equivalent to those that prevail on commercial terms. Outstanding balances are unsecured, interest free and settlement occurs in cash. There are no guarantees provided or received for any related party receivable or payable.

At reporting date Quotable Value Australia Pty Limited had a balance payable to Quotable Value Limited of \$0.3 million (2020: \$0.2 million) for expenses recharged by Quotable Value Limited. All transactions were at market prices and on normal commercial terms.

No related party balances have been written off or impaired during the year (2020: \$Nil).

#### c) Share ownership

QV is a State Owned Enterprise as all shares are owned by the Crown.

#### d) Dividend

An interim dividend of \$620,000 was declared and paid to the shareholders.

## D. Contingent liabilities

The following contingent liabilities have been identified:

#### Performance and rental bonds

QV has combined contingent liabilities of \$0.7 million for performance and rental bonds (2020: \$0.8 million).

#### Professional indemnity claims

During the reporting period one valuer had their case reviewed by the Valuer Registration Board (VRB). A provision has not been recognised for this case given the outcome is unknown. (2020: Nil)

#### Legal claims

There are no quantified outstanding legal claims. (2020: Nil).

## E. Contingent assets

There are no contingent assets in the current year (2020: Nil).

## F. Commitments

Intangible assets of \$5.7 million includes \$0.8 million of work-in-progress (WIP). This WIP is part of a Board approval capex project of \$1 million.

## G. Events after the reporting period

New Zealand is currently operating under the COVID-19 Protection Framework as a result of the COVID-19 pandemic. This Framework includes 3 settings – Green, Orange and Red.

At the date this annual report was approved by the Directors, the Framework setting was red for New Zealand.

The implications of the COVID-19 Protection Framework have created some uncertainties for QV and, at the date of these financial statements, it is difficult to determine how this could affect QV. QV has undertaken steps to protect the health and wellbeing of its people and their whānau, our customers and suppliers, and the wider communities which we serve. The Directors are of the view that QV is in a strong financial position and will be able to put measures in place to mitigate any financial impacts, if any.

Other than the above, there were no events after balance date which required adjustments or disclosures to be made in the financial statements.



# Statement of key performance indicators

For the six months ended 31 December 2021

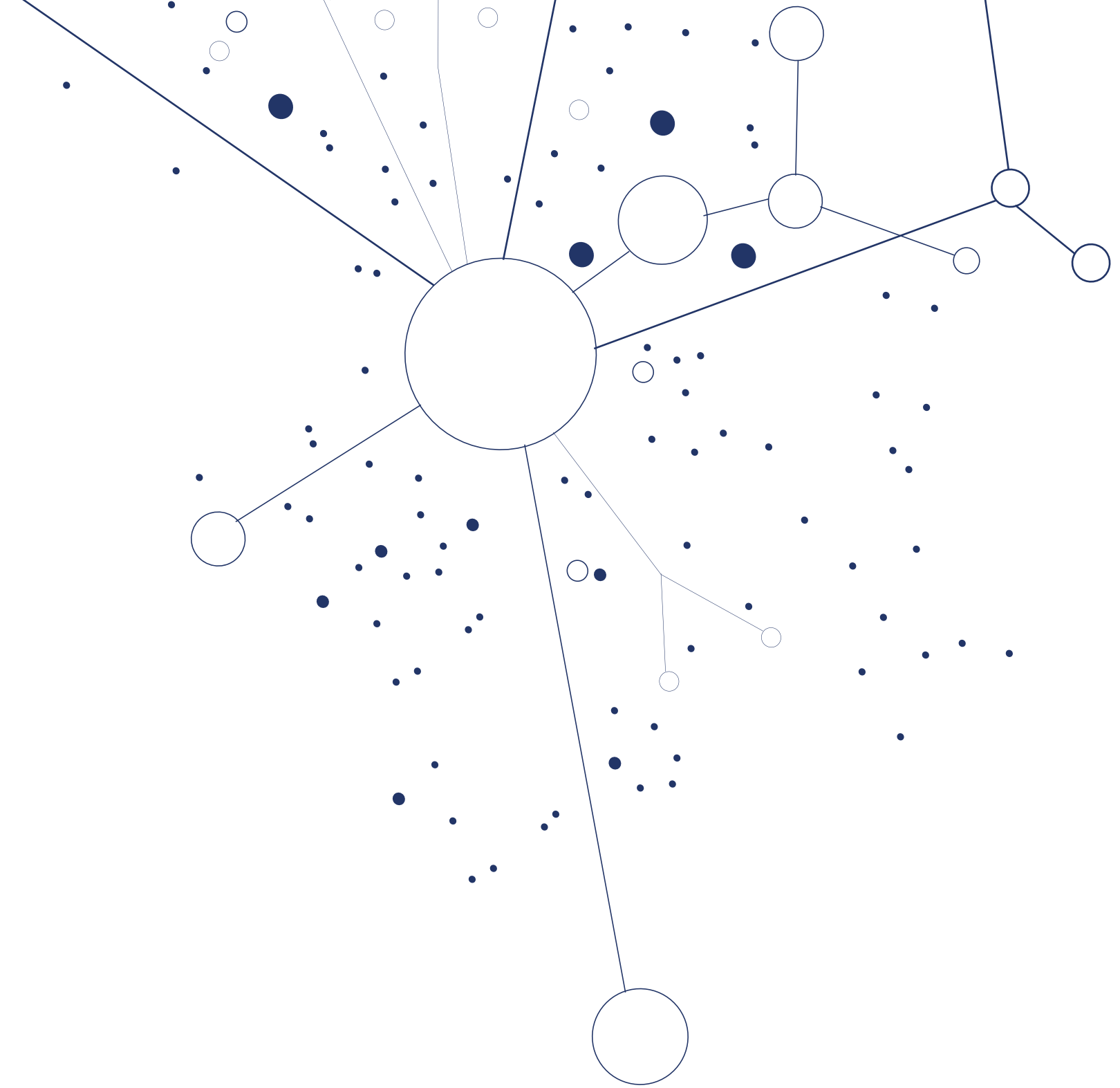
	6 months Dec 2021 Actual	6 months Dec 2021 SCI Target	6 months Dec 2020 Actual	12 months Jun 2021 Actual
<b>Specific financial performance</b>				
Gross margin	39.9%	44.1%	36.39%	46%
Profit after tax, impairment & amortisation before capital gains & dividend (\$'000's)	581	451	1,649	2,176
Profit after taxation & impairment/revenue	3.3%	2.4%	9.03%	6.24%
Interest cover (EBITDA/interest)	34	31	284	55.2
Shareholder return	4.7%	1.9%	7.83%	9.95%
Dividend yield	2.6%	-	-	-
Dividend payout	14.1%	-	-	-
Operating margin (EBITDA/Revenue)	10.0%	9.1%	18.69%	14.35%
Current ratio	202%	213%	208.90%	184.41%
Net debt/net debt + equity ratio (max 30%) gearing ratio <sup>1</sup>	(29.7%)	(33.4%)	(72.34%)	(21.51%)
Return on equity	4.5%	3.3%	14.05%	18.27%
Return on capital employed (EBIT/ave debt + equity)	6.2%	4.7%	18.28%	18.72%

<sup>1</sup> The result is a negative ratio as the group did not have any outstanding loan-debt balance at year end.

# Directory

For the six months ended 31 December 2021

<b>Gregory Fortuin</b>	Director (Chair)
<b>Paula Jackson</b>	Director (Deputy Chair)
<b>Hon. Mark Burton</b>	Director
<b>Joanne Conroy</b>	Director (resigned 30 September 2021)
<b>Conor English</b>	Director (resigned 31 July 2021)
<b>Alma Hong</b>	Director (appointed 1 October 2021)
<b>Mads Moller</b>	Director
<b>Natasha Possenniskie</b>	Director (appointed 1 October 2021)
<b>Alex Skinner</b>	Director
<b>Suzanne Tindal</b>	Director (QVL and QVA)
<b>Ben Driller</b>	Director (QVA)
<b>Jacque Barker</b>	Chief Executive Officer and Director (QVA)
<b>Gary Obbes</b>	Chief Financial Officer
<b>Brendon Bodger</b>	General Manager
<b>Rochelle Clancy</b>	Chief People Officer
<b>Melanie Lewis</b>	Chief Operating Officer
<b>Neil Cran</b>	Chief Technology Officer
<b>Registered Office</b>	QV House, 22 Nevis Street, Petone
<b>Postal Address</b>	Private Bag 39818, Wellington Mail Centre, Lower Hutt 5045
<b>Telephone</b>	0800 786 822
<b>Website</b>	QV.co.nz
<b>Auditor</b>	Audit New Zealand on behalf of the Controller and Auditor-General
<b>Banker</b>	Westpac Banking Corporation
<b>Solicitor</b>	DLA Piper NZ
<b>Insurance Broker</b>	Marsh Limited



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