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## Suncorp increases investment in world-leading Trōv platform

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Suncorp has announced it will increase its investment in US-based technology developer Trōv by a further US\$3.1 million, following the successful launch of Trōv Protection in Australia last year.

Suncorp helped establish Australia as a test market for the Trōv app in 2014, enabling customers to create a digital inventory, using their smartphone. Trōv Protection offers customers, particularly those in the millennial generation, instant access to insurance for single items that are important to them such as cameras, tablets and laptops.

In April 2016, Suncorp announced a US\$5 million equity stake in Trōv and the additional investment, through Trōv's Series D funding round, will see Suncorp retain its 6 percent stake in the company.

Suncorp CEO and Managing Director Michael Cameron said the relationship with Trōv had been successful because the companies could leverage each other's strengths.

"Suncorp has the insurance knowledge and underwriting capability, and Trōv brings a new lens to a customer's experience within the industry," Mr Cameron said.

"Our collaboration with Trōv is a great example of Suncorp delivering value through innovation and new online solutions as part of Suncorp's Marketplace.

"This partnership enables us to gain further insights and understand the challenges that may impact our customers," Mr Cameron said.

"In the case of Trov, we realised there are many people in the millennial age group who aren't insured because traditional home and contents insurance policies did not meet their needs.

"Trōv Protection helps address this issue by providing simple, flexible insurance cover that is accessible whenever and wherever they need it."

For more information, visit: <https://www.trov.com/>

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