
Publication of institution level statistics by APRA

IAG notes today's initial publication by the Australian Prudential Regulation Authority (APRA) of General Insurance Institution-level Statistics (GIILS) on a quarterly basis.

IAG advises it does not intend to provide quarterly performance disclosure and will continue to publish its results on a six-monthly basis, for the half year ended 31 December and the full year to 30 June.

The GIILS published today cover the three months ended 30 September 2017 and include data relating to the two IAG licenced insurance entities regulated by APRA in Australia:

- Insurance Australia Limited (IAL) – a 100%-owned subsidiary of IAG; and
- Insurance Manufacturers of Australia Pty Limited (IMA) – 70% owned by IAG, 30% owned by RACV.

On 1 August 2017, IAG consolidated its Australian licenced insurance entities from nine to two, following court approval. The data in today's GIILS publication has been compiled on the basis the licence consolidation occurred on 1 July 2017.

The GIILS data is not reconcilable to the normal reporting format employed by IAG for its Australian business for the following reasons:

- The presence of an internal quota share arrangement between IAL and IMA, which inflates gross written premium when viewed on a collective basis;
- Other internal reinsurance arrangements which are not captured by the GIILS data, including those with offshore captive reinsurance vehicles; and
- The GIILS data including certain central costs which IAG allocates to non-Australian divisions for segmental reporting purposes.

IAG also highlights that the quarter ending 30 September does not embrace a full review of claims reserving. Typically, this occurs at 30 June and 31 December.

IAG will publish its next results, for the six months ended 31 December 2017, on 14 February 2018.

About IAG

IAG is the parent company of a general insurance group (the Group) with controlled operations in Australia, New Zealand, Thailand, Vietnam and Indonesia. The Group's businesses underwrite over \$11 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); NZI, State, AMI and Lumley Insurance (New Zealand); Safety and NZI (Thailand); AAA Assurance (Vietnam); and Asuransi Parolamas (Indonesia). IAG also has interests in general insurance joint ventures in Malaysia and India. For further information, please visit www.iag.com.au.

Media

Amanda Wallace
Telephone. +61 (0)2 9292 9441
Mobile. +61 (0)422 379 964
Email. amanda.wallace@iag.com.au

Investor Relations

Simon Phibbs
Telephone. +61 (0)2 9292 8796
Mobile. +61 (0)411 011 899
Email. simon.phibbs@iag.com.au

Insurance Australia Group Limited

ABN 60 090 739 923
388 George Street
Sydney NSW 2000 Australia
Telephone. +61 (0)2 9292 9222
www.iag.com.au