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15 August 2019

The Manager
Market Announcements Office
ASX Limited
Level 4
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Senior Management Changes

Please find attached an announcement for release to the market.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Carolyn Scobie', written in a cursive style.

Carolyn Scobie
Company Secretary

Attachment



MARKET RELEASE

15 August 2019

SENIOR MANAGEMENT CHANGES

QBE Insurance Group Limited today announces the appointment of Todd Jones to the role of CEO North America, succeeding Russ Johnston who has decided to seek opportunities outside of QBE.

Group CEO, Pat Regan, said Mr Johnston had helped steer QBE's North American operations through a period of significant change, simplifying the business and operating model to better align with customer needs and the delivery of industry specialist capabilities.

"I want to thank Russ for his valuable contribution to QBE over the last three years, and for having successfully repositioned North America as an integrated specialist insurer."

"I am sure everyone at QBE joins me in wishing him the very best for the future."

Mr Jones joins QBE from Willis Towers Watson where he was most recently Head of Global Corporate Risk and Broking, and prior to that, CEO for Willis North America. Mr Jones also previously held a number of senior roles at AON in North America.

"Todd brings significant executive-level experience in insurance and financial services to QBE, with a reputation for building performance and leading change.

"North America represents a great opportunity for QBE. I am confident that with his background, Todd will bring invaluable perspectives as we look to further orientate our business around our customers and partners," Mr Regan said.

Mr Jones will commence in role on 1 October 2019, with Mr Johnston providing transitional support. Mr Jones will report to the Group CEO, as a member of the Group Executive Committee and will be based in the company's New York office.

For further information, please contact:

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IMPORTANT DISCLAIMER

Any forward-looking statements assume large individual risk and catastrophe claims do not exceed the significant allowance in our business plans; no overall reduction in premium rates in excess of business plans; no significant fall in equity markets and interest rates; no major movement in budgeted foreign exchange rates; no material change to key inflation and economic growth forecasts; recoveries from our strong reinsurance panel; no significant asset sales and no substantial change in regulation. Should one or more of these assumptions prove incorrect, actual results may differ materially from the expectations described in this market release.