



IAG confirms 2025 reinsurance protection

IAG today confirmed it has successfully placed its catastrophe reinsurance program for the 2025 calendar year.

In conjunction with IAG's whole of account quota share (WAQS) arrangements, the 2025 catastrophe reinsurance program provides a main catastrophe cover for two events up to \$10 billion, with an attachment at \$500 million.

In addition, as announced on 28 June 2024, from FY25 to FY29, IAG's reinsurance cover also includes long-term natural perils volatility protection, which in combination with the WAQS provides around \$1 billion in additional protection annually, and up to \$4 billion over the entire five-year period, for natural peril event costs under \$500 million.

IAG Chief Financial Officer William McDonnell said: "IAG received strong support from reinsurance partners in placing the annual catastrophe program. Reinsurance is a key component of our low volatility strategy providing downside protection against natural perils costs exceeding our FY25 allowance of \$1,283 million."

IAG will announce its financial results for the six months to 31 December 2024 on 13 February 2025.

This release has been authorised by the IAG Chief Financial Officer.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over \$16 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), CGU and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

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Appendix – IAG reinsurance program at 1 January 2025

