

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>INSURANCE AUSTRALIA GROUP LIMITED</b>
<b>ABN</b>	<b>60 090 739 923</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	PHILIP TWYMAN
<b>Date of last notice</b>	29 OCTOBER 2015

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	INDIRECT								
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	PERPETUAL TRUSTEE COMPANY LIMITED ATF FIRST DUNEDIN SUPER FUND								
<b>Date of change</b>	22 DECEMBER 2016								
<b>No. of securities held prior to change</b>	<table><tr><td>2,742</td><td>DIRECTLY HELD ORDINARY SHARES</td></tr><tr><td>3,000</td><td>INDIRECT – ORDINARY SHARES IN THE NAME OF PERPETUAL TRUSTEE COMPANY LIMITED ATF PHILIP TWYMAN</td></tr><tr><td>5,109</td><td>INDIRECT - PREFERENCE SHARES IN THE NAME OF PERPETUAL TRUSTEE COMPANY LIMITED ATF FIRST DUNEDIN SUPER FUND OF WHICH MR TWYMAN IS A BENEFICIARY</td></tr><tr><td>9,780</td><td>INDIRECT - BENEFICIARY OF THE NON-EXECUTIVE DIRECTORS' SHARE PLAN TRUST</td></tr></table>	2,742	DIRECTLY HELD ORDINARY SHARES	3,000	INDIRECT – ORDINARY SHARES IN THE NAME OF PERPETUAL TRUSTEE COMPANY LIMITED ATF PHILIP TWYMAN	5,109	INDIRECT - PREFERENCE SHARES IN THE NAME OF PERPETUAL TRUSTEE COMPANY LIMITED ATF FIRST DUNEDIN SUPER FUND OF WHICH MR TWYMAN IS A BENEFICIARY	9,780	INDIRECT - BENEFICIARY OF THE NON-EXECUTIVE DIRECTORS' SHARE PLAN TRUST
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9,780	INDIRECT - BENEFICIARY OF THE NON-EXECUTIVE DIRECTORS' SHARE PLAN TRUST								
<b>Class</b>	PREFERENCE SHARES and CAPITAL NOTES								
<b>Number acquired</b>	5,109 CAPITAL NOTES								

+ See chapter 19 for defined terms.

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<b>Number disposed</b>	5,109 PREFERENCE SHARES
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$100 PER PREFERENCE SHARE WHICH WAS USED TO SUBSCRIBE FOR CAPITAL NOTES WITH AN ISSUE PRICE OF \$100 PER CAPITAL NOTE PURSUANT TO THE REINVESTMENT OFFER ANNOUNCED BY THE COMPANY ON 21 NOVEMBER 2016
<b>No. of securities held after change</b>	2,742 DIRECTLY HELD ORDINARY SHARES  3,000 INDIRECT – ORDINARY SHARES IN THE NAME OF PERPETUAL TRUSTEE COMPANY LIMITED ATF PHILIP TWYMAN  5,109 INDIRECT – CAPITAL NOTES IN THE NAME OF PERPETUAL TRUSTEE COMPANY LIMITED ATF FIRST DUNEDIN SUPER FUND OF WHICH MR TWYMAN IS A BENEFICIARY  9,780 INDIRECT - BENEFICIARY OF THE NON-EXECUTIVE
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	THE PREFERENCE SHARES WERE BOUGHT-BACK UNDER THE REINVESTMENT OFFER ANNOUNCED BY THE COMPANY ON 21 NOVEMBER 2016 AND THE BUY-BACK PROCEEDS WERE USED TO SUBSCRIBE FOR THE CAPITAL NOTES

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	NO
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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