



9 January 2017

Company Announcements Office
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Insurance Australia Group Limited ('IAG')

ASIC FORM 484 – CANCELLATION OF CONVERTIBLE PREFERENCE SHARES

IAG attaches an ASIC Form 484 for immediate release to the market.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Chris Bertuch', is written over a light blue rectangular background.

Chris Bertuch

Group General Counsel & Company Secretary

Change to company details

Company details

Company name

INSURANCE AUSTRALIA GROUP LIMITED

Australian Company Number (ACN)

090 739 923

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

INSURANCE AUSTRALIA GROUP LIMITED

ASIC registered agent number (if applicable)

21781

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

CHRISTOPHER JOHN BERTUCH

Capacity

Secretary

Signature



Date signed

09-01-2017

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

| Share class code | Number of shares cancelled | Amount paid (cash or otherwise) | |
|------------------|----------------------------|---------------------------------|--|
| PRF | 2243578 | 100 | |

Earliest Date of
cancellation

22-12-2016

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

| Share class code | Full title if not standard | Total number of shares | Total amount paid on these shares | Total amount unpaid on these shares |
|------------------|-------------------------------|------------------------|-----------------------------------|-------------------------------------|
| PRF | CONVERTABLE PREFERENCE SHARES | 1530150 | 377372700.00 | 0.00 |

Earliest date of
change

22-12-2016