

ASX announcement

One Company
Many Brands



28 November 2014

BRISBANE STORMS

Suncorp Group Limited (Suncorp) advised as at 11:00am (AEDT) the Group has received approximately 1,600 motor and 1000 home claims in relation to the storms that impacted Brisbane on Thursday 27 November.

Suncorp's major claims event capabilities have been activated with additional claims and assessing resources, including mobile customer response teams, deployed to the affected areas.

The Group's insurance brands - which include Suncorp, AAMI, Apia, GIO and Vero – have put the additional measures in place to help process claims as quickly as possible.

Suncorp has a comprehensive reinsurance program to limit the financial impact of natural hazard events. In addition, the Queensland home portfolio is covered by a 30% proportional quota share arrangement. These reinsurance covers will limit the financial impact of this event to a maximum of \$250 million (pre-tax).

Suncorp makes provisions for natural hazards and has an allowance of \$595 million for events in the 2015 financial year.

ENDS

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