
IAG PROVIDES UPDATE ON BRISBANE STORM



Insurance Australia Group Limited (IAG) businesses have so far received around 15,300 claims arising from the storm that hit the Brisbane area on Thursday 27 November 2014.

The majority of claims are from Personal Insurance customers holding policies with NRMA Insurance, CGU, Lumley Insurance, WFI or Coles Insurance, with more than 12,000 claims resulting from hail damage to motor vehicles.

The Group's current expectation is that this event will result in a net claims cost of between \$140 million and \$170 million.

IAG has set up five motor specialist hail repair centres in Brisbane which, combined, are completing over 500 assessments a day, with more than 50 IAG employees dedicated to assessing vehicles and processing claims arising from the event.

IAG has arranged for emergency repairs on homes and temporary accommodation for customers where required. Dedicated event teams and hotlines have been set up to expedite claims processing.

IAG's natural peril allowance for the financial year ending 30 June 2015 (FY15) is \$700 million. A reinsurance cover provides protection of \$150 million in excess of \$700 million for FY15 natural perils.

About Insurance Australia Group

Insurance Australia Group Limited (IAG) is the parent company of a general insurance group with controlled operations in Australia, New Zealand, Thailand and Vietnam, employing more than 15,000 people. Its businesses underwrite over \$11 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann, WFI and Lumley Insurance (Australia); NZI, State, AMI and Lumley Insurance (New Zealand); Safety and NZI (Thailand); and AAA Assurance (Vietnam). IAG also has interests in general insurance joint ventures in Malaysia, India and China. For further information please visit www.iag.com.au.

Media

Amanda Wallace
T +61 (0)2 9292 9441
M +61 (0)422 379 964
E amanda.wallace@iag.com.au

Investor Relations

Simon Phibbs
T +61 (0)2 9292 8796
M +61 (0)411 011 899
E simon.phibbs@iag.com.au

Insurance Australia Group Limited

ABN 60 090 739 923
388 George Street
Sydney NSW 2000
Australia
T +61 (0)2 9292 9222
www.iag.com.au