

30 April 2015

NSW Storms and Sydney Hail update

Suncorp Group Limited (Suncorp) has today provided an update on the financial impact of natural hazard events including the recent NSW Storms and Sydney Anzac Day Hail.

Suncorp advised it is responding to 25,000 claims from the two events across its insurance brands including AAMI, GIO, Apia and Vero. Claims are widespread ranging from Sydney, to the Hunter and Central Coast regions. Most of the damage relates to fallen trees, roofs and gutters and flooding.

The financial impact of the NSW Storms will be \$135 million net of reinsurance. Additionally, the Sydney Anzac Day Hail event is expected to cost between \$50 million to \$70 million net of reinsurance.

Suncorp's natural hazard expenses for the financial year to 30 April 2015 are in the range of \$940 million to \$990 million. This includes current estimates for the two NSW events and a current estimate for Cyclone Marcia being \$150 million. Based on these estimates, a further event between now and 30 June 2015 will have a maximum financial impact of \$120 million.

Suncorp Group CEO Patrick Snowball said that responding to customers and ensuring community safety remained the priority.

"Our teams have mobilised with people on the ground in Charlestown, Maitland and Dungog. Additionally, we have a network of experienced assessors completing more than 400 assessments a day," said Mr. Snowball.

"Our focus is on processing claims quickly and providing customers the support they need. Simple things, such as not applying an excess charge to spoiled food claims or being equipped to provide emergency funds, make all the difference.

"As repair work gets underway we continue to prioritise those customers most at need."

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