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28 July 2015

The Manager
Market Announcements Office
ASX Limited
Level 4
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Colin Fagen to become Group Chief Strategy Officer for QBE and Tim Plant promoted to Chief Executive for Australian and New Zealand Operations

Please find attached an announcement for release to the market.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "P Horton", with a stylized flourish at the end.

Peter Horton
Company Secretary

Encl.



MARKET RELEASE

28 July 2015

Colin Fagen to become Group Chief Strategy Officer for QBE and Tim Plant promoted to Chief Executive for Australian and New Zealand Operations

Group Chief Executive John Neal today announced a new role designed to create a strong platform for growth across the group. Colin Fagen, currently Chief Executive Officer, Australian and New Zealand Operations, will become QBE Group Chief Strategy Officer.

This key executive role will be responsible for leading major growth and efficiency initiatives across QBE globally, ensuring the company can leverage its significant worldwide footprint to drive top and bottom line growth.

John Neal said "Colin has done an excellent job leading our Australian and New Zealand Operations to consistently profitable performance over the last four years. Importantly, at the same time Colin has successfully overseen the restructuring of the business and the introduction of the group shared service model, creating a strong baseline for future growth.

I am delighted that Colin has agreed to take on this broader role with international responsibility and we look forward to his ongoing contribution to our global business."

Colin Fagen said "QBE is one of the most diversified insurers in terms of its geographic and product reach and I am excited by the opportunity to leverage our many strengths for the benefit of our customers, brokers and business partners."

Tim Plant, the current head of QBE Australian and New Zealand's Corporate Partners and Direct (CP&D) business, has been promoted to the role of Chief Executive for Australia and New Zealand Operations. Tim has over 20 years' experience in international insurance and reinsurance including more than 13 years' service with QBE, most recently implementing customer service improvement initiatives across our Australian business.

John Neal added "Promoting Tim into the role of CEO for Australian and New Zealand Operations was a logical decision given his strong contribution to QBE and his leadership of our Corporate Partners and Direct business. As an alumni of our Executive Leadership Program, we have had the opportunity to prepare Tim for a role of this significance and importance to QBE."

Both roles are members of QBE's Group Executive Committee. Both appointments are effective 18 August 2015.

For further information, please contact:

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