



16 November 2018

Manager, Company Announcements Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

**Insurance Australia Group Limited (IAG) - pricing of shares to be allocated under the Dividend Reinvestment Plan for the Special Dividend payable on 26 November 2018**

IAG advises that ordinary shares to be allocated under the Company's Dividend Reinvestment Plan (DRP) will be priced at \$7.1029 per share for the Special Dividend payable on 26 November 2018.

The price has been determined in accordance with the rules of the DRP and based on an average daily volume weighted average sale price of IAG's ordinary shares (excluding some special trades) from 12 November 2018 to 16 November 2018 inclusive.

Sincerely

A handwritten signature in black ink, appearing to read 'Rebecca Farrell', is positioned above the printed name.

**Rebecca Farrell**  
Company Secretary