



IAG CEO appoints CFO and announces executive changes

IAG Managing Director and CEO Nick Hawkins has appointed a new CFO and announced changes to the company's executive team and structure, as he takes the reins at the general insurer today.

Michelle McPherson has been confirmed into the role of Group CFO after acting in that capacity since joining IAG in April this year.

"I'm pleased to officially appoint Michelle as CFO after six months acting in the role during an exceptionally challenging period. Michelle has more than 30 years' finance experience across multiple industries and I look forward to her ongoing contribution," Mr Hawkins said.

Mr Hawkins also announced that the Australia Division will be split into Direct Insurance Australia and Intermediated Insurance Australia, effective immediately. As a result, IAG CEO Australia, Mark Milliner, will leave the company at the end of November.

"Mark has enjoyed a long career in insurance and is highly respected in our industry. We have been peers on the executive team for the past four years and I've seen first-hand the significant contribution he's made to our company. I want to personally thank Mark for his help and support and wish him every success for the future," Mr Hawkins said.

Mr Hawkins said the new operating model will provide greater clarity on roles and responsibilities and is more aligned to IAG's brands and customer propositions.

"The changes announced today will set us up well for success as we continue to focus on delivering a simpler, stronger and more resilient IAG that meets the evolving needs of our customers and communities we serve," Mr Hawkins said

While an internal and external search is underway, Amanda Whiting, currently IAG Executive General Manager, Consumer Distribution, will be acting Group Executive Direct Insurance Australia. Julie Batch will act as Group Executive Intermediated Insurance Australia, in addition to her current responsibilities leading IAG's Strategy & Innovation division.

Amanda Whiting biography

Amanda has more than 20 years' experience in the insurance industry in both general and health insurance, having held senior roles in these industries as well as telecommunications.

Prior to her appointment into the acting Direct Insurance role, Amanda was Executive General Manager Consumer Distribution in IAG's Australia Division with responsibility for the distribution of brands including NRMA Insurance, CGU Insurance, SGIO and SGIC across multiple distribution channels. She joined IAG from iiNet in 2008.

IAG executive team

Managing Director and Chief Executive Officer

Nick Hawkins

Chief Strategy and Innovation Officer &

Group Executive Intermediated Insurance Australia (acting)

Julie Batch

Group General Counsel and Company Secretary

Peter Horton

Chief Financial Officer

Michelle McPherson

Group Executive Technology and Operations

Neil Morgan

Chief Executive New Zealand

Craig Olsen

Group Executive People Performance and Reputation

Christine Stasi

Chief Risk Officer

David Watts

Group Executive Direct Insurance Australia (acting)

Amanda Whiting

This release has been authorised by IAG's Disclosure Committee.

About IAG

IAG is the parent company of a general insurance group (the Group) with controlled operations in Australia and New Zealand. The Group's businesses underwrite over \$12 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). IAG also has an interest in a general insurance joint venture in Malaysia. For further information, please visit www.iag.com.au.

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