



IAG announces Executive changes

IAG today announced its Chief Financial Officer (CFO) Michelle McPherson will retire by the end of calendar year 2023. Ms McPherson joined IAG as Acting Group CFO in April 2020 and was appointed CFO in November 2020.

IAG Managing Director and CEO Nick Hawkins said: “Michelle has played an important role in helping drive the business to achieve its strategic goals during a challenging time for the industry and economy. I would like to thank Michelle for her contribution and wish her all the best in her retirement later this year.”

Ms McPherson will continue in her role as CFO while an internal and external search to identify her replacement is conducted.

Mr Hawkins also announced that IAG’s Chief Insurance & Strategy Officer Tim Plant will be leaving IAG on 30 June 2023 as the company consolidates its group functions to better support its three operating businesses: Direct Insurance Australia, Intermediated Insurance Australia, and New Zealand.

“Our plans are clear. We want to accelerate the delivery of our plans and ensure our three operating business can continue to meet customer needs in this rapidly changing environment. Tim has established greater discipline and alignment on how we execute our strategic priorities and helped to strengthen our underwriting governance during his time at IAG. I thank him for his contribution,” Mr Hawkins said.

Mr Plant heads up the company’s Strategy, Innovation and Underwriting division. Strategy and Innovation will sit within Finance function and Underwriting will be transferred to Risk.

This release has been authorised by IAG’s Managing Director and CEO.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG’s main businesses underwrite over \$13 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), CGU, SGIO, SGIC and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

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