



IAG finalises its FY22 aggregate reinsurance cover

IAG has finalised its aggregate reinsurance cover for the financial year ending 30 June 2022.

IAG transitioned its aggregate cover from a calendar to financial year basis in 2020. The structure of IAG's main catastrophe reinsurance program for the 2021 calendar year, which renewed on 1 January 2021, remains unchanged.

The FY22 aggregate cover provides protection of \$350 million in excess of \$400 million, with individual qualifying events capped at \$200 million in excess of \$50 million per event. The cover has been placed to the extent of 67.5% to reflect IAG's cumulative whole-of-account quota share arrangements.

After allowing for quota share arrangements, the combination of all catastrophe covers at 1 July 2021 results in IAG having a maximum event retention of \$169 million.

IAG will provide further details on its reinsurance arrangements and FY22 natural perils allowance at its FY21 results on 11 August 2021.

This release has been authorised by the IAG Continuous 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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