
IAG announces new structure and leadership team

IAG Managing Director and CEO Peter Harmer has announced a new organisational structure and leadership team to drive the Group's future profitability and growth.

Mr Harmer said the structure, which takes effect from 9 December 2015, will support the Group's desire to become a customer-led and data-driven organisation that can adapt quickly to the rapidly changing environment in which businesses now operate.

"Our new structure reflects our focus on future profitability by redefining our core businesses around our customers and establishing three functions to provide the insights, products and services our customer-facing divisions need to deliver a world-leading customer experience," Mr Harmer said.

In its Australian market, IAG will have two customer-facing divisions responsible for sales, service, and brand and marketing execution. The **Australian Consumer Division** will focus on individuals and families, and the **Australian Business Division** will focus on businesses of all sizes.

Three divisions focused on the customer experience, technology and operations will support the customer-facing divisions:

- **Customer Labs** will be responsible for the customer experience strategy and driving product innovation through data and insights, brand architecture across the Group, and new business incubations and venturing.
- **Digital Labs** will continue the work of IAG Labs, providing digital and design innovation while identifying and harnessing disruptive technology. Digital Labs will also be accountable for building digital apps and eco-systems, and simplifying existing core platforms.
- **Operations** will be responsible for claims and operational functions such as procurement and supply chain management. The Operations division will assume much of the work formerly carried out by Enterprise Operations.

IAG's Asia and New Zealand businesses will move into a new **International Division** which will focus on growing its established presence in Malaysia, Thailand, India, Indonesia and Vietnam; and maintaining its market-leading presence in the mature New Zealand market.

IAG will continue to report its financial results using its four existing profit segments.

The Group Leadership Team comprises:

Julie Batch – will head up Customer Labs as Chief Customer Officer, responsible for developing customer propositions and marketing strategies. Ms Batch was previously Chief Analytics Officer.

Chris Bertuch – remains Group General Counsel & Company Secretary responsible for legal and corporate governance across IAG and will now report directly to Mr Harmer.

Ben Bessell – becomes Chief Executive Australian Business Division (CGU, WFI, Lumley and Swann brands). Mr Bessell was previously acting CEO Commercial Insurance.

Andy Cornish – will act as Chief Operating Officer, leading the Operations Division, until Mark Milliner joins IAG in mid-2016. This role is responsible for a combined claims function and operational support services, including procurement and supply chain management in Australia. It is also responsible for driving the ongoing simplification of operational processes and systems. Mr Cornish was previously CEO Personal Insurance.

David Harrington – has been appointed to the new role of Group Executive, Office of the CEO, responsible for group-wide strategy and corporate development. Mr Harrington was previously Group General Manager, Group Strategy reporting to the Chief Strategy Officer.

Nick Hawkins – remains Chief Financial Officer and will have additional responsibility for the International Division (Asia and New Zealand) and the ‘challenger’ consumer segment, which includes SGIO, SGIC and Coles Insurance.

Jacki Johnson – has been appointed to the new role of Group Executive, People, Performance & Reputation, responsible for people and culture, corporate affairs, shared value and the IAG Foundation. Ms Johnson was previously CEO for IAG’s New Zealand business. Her new role comes into effect on 1 January 2016.

Anthony Justice – has been appointed Chief Executive Australian Consumer Division (NRMA and RACV¹). Mr Justice was previously Chief Customer Officer, Personal Insurance reporting to the CEO Personal Insurance.

Claire Rawlins – has been appointed Group Executive, Digital & Technology, leading Digital Labs with responsibility to drive digital innovation while simplifying core systems and processes. Ms Rawlins was previously Chief Information Officer and reported to the CEO of IAG Labs.

Clayton Whipp – remains Group Risk Officer with responsibility for group-wide risk and actuarial services.

Duncan Brain – remains Chief Executive Asia, and **Craig Olsen** has been appointed Chief Executive New Zealand. Both will report to IAG CFO Nick Hawkins and sit on the Group Leadership Team.

Mr Harmer also announced that Andy Cornish has decided that now is the right time to leave IAG to pursue a portfolio career. Mr Cornish will leave in mid-2016 after more than seven years as CEO of IAG’s Personal Insurance business.

“Andy has made a wonderful contribution to IAG. His passion for our customers and our people has been extraordinary, and this is reflected not only in the brands he leads but in the IAG we see today. We wish him every success in his future career,” Mr Harmer said.

¹ Via a distribution relationship and underwriting joint venture with RACV Limited

IAG organisational structure – December 2015



About IAG

IAG is the parent company of a general insurance group with controlled operations in Australia, New Zealand, Thailand, Vietnam and Indonesia, employing more than 15,000 people. Its businesses underwrite over \$11.4 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); NZI, State, AMI and Lumley Insurance (New Zealand); Safety and NZI (Thailand); AAA Assurance (Vietnam); and Asuransi Parolamas (Indonesia). IAG also has interests in general insurance joint ventures in Malaysia, India and China. For further information please visit www.iag.com.au.

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