
IAG rebrands its Berkshire Hathaway Insurance Australia business as IAL

IAG's Berkshire Hathaway Insurance Australia (BHIA) business, which distributes its products through the Steadfast broker network, has changed its name to IAL effective immediately. The newly-branded IAL business sits within the Satellite Division of IAG and distributes Home, Motor and Landlords insurance products underwritten by Insurance Australia Limited.

Chief Underwriting Officer Stephen Jeffery, who leads the IAL business unit, said Steadfast is the current major distribution partner for the IAL products through the Steadfast Virtual Underwriter (SVU) platform. Steadfast currently distributes around 20% of the estimated \$3.2 billion market premium pool for brokered personal lines.

"The IAL business is all about using technology to reinforce the role brokers play in personal lines. We've already had great success in giving them efficient ways to retain and acquire customers who want strong broker advice and broad product coverage," Mr Jeffery said.

IAG Chief Executive of the Satellite Division, Stuart Blake said IAL will continue to invest in improving the delivery of insurance products to its intermediary partner and their broker network.

"As part of the Satellite Division's focus on innovation and developing leading technology capabilities, IAL will continue to provide more value and choice to brokers and their customers," Mr Blake said.

"The change of name will not impact the product coverage, service level or relationship with our broker network. In fact, this further strengthens the relationship IAG has established with Steadfast since acquiring the business in June 2015."

The IAL business was transferred to IAG as part of the broader strategic relationship between IAG and Berkshire Hathaway, announced in June 2015, and until today, the products used the BHIA name under licence from Berkshire Hathaway.

The change in name from BHIA to IAL has no impact on the business of Berkshire Hathaway Specialty Insurance (BHSI) in Australia, nor on any other business of the Berkshire Hathaway Group of Insurance Companies.

For more information about IAL click on www.ial.com.au

About IAG

IAG is the parent company of a general insurance group (the Group) with controlled operations in Australia, New Zealand, Thailand, Vietnam and Indonesia. The Group's businesses underwrite over \$11 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 and India. For further information please visit www.iag.com.au.

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