



2 February 2004

Manager, Company Announcements Office
Australian Stock Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

INSURANCE AUSTRALIA GROUP LIMITED ('IAG')

RPS1 (IAGPA) CLASS MEETING

At the class meeting of RPS1 holders held today, 2 February 2004, a poll was held on the single item of business set out in the Notice of Meeting dated 15 December 2003. The Returning Officer has advised that the results of the polls are as follows:

BUSINESS

Changes to RPS1 Terms of Issue

Resolution 1: Resolve, as a special resolution, that the Terms of Issue of the class of reset preference shares issued by the Company on 4 June 2002 be amended as set out in the table included in the Explanatory Notes to the Notice of Meeting.

The motion was passed as a special resolution.

The result of the proxy voting on the poll carried out in respect of the above resolution is attached as Schedule A.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Anne O'Driscoll'.

Anne O'Driscoll
**Group Company Secretary &
Head of Investor Relations**

Attachment (1 page)



INSURANCE AUSTRALIA GROUP LIMITED

ABN 60 090 739 923

CLASS MEETING OF RESET PREFERENCE SHARES

02-Feb-04

DISCLOSURE OF PROXY VOTES

SCHEDULE A

	NUMBER OF PROXY VOTES WHICH THE APPOINTMENTS SPECIFIED AS:				TOTAL NO. OF PROXY VOTES EXERCISABLE	POLL RESULTS			PASSED/ DEFEATED
	FOR	AGAINST	ABSTAIN	AT PROXY'S DISCRETION		TOTAL VOTES IN FAVOUR	TOTAL VOTES AGAINST	TOTAL VOTES ABSTAIN	
RESOLUTION 1	1,318,537	24,947	495	26,644	1,370,128	1,345,585	24,947	495	PASSED