

All Share Registry communications to:
C/- ASX Perpetual Registrars Limited
Level 8, 580 George Street, Sydney, NSW, 2000
Locked Bag A3050, Sydney South, NSW, 1232
Telephone: 1300 360 688
Facsimile: (02) 8280 7646
ASX Code: IAGPA
Email: registrars@asxperpetual.com.au
Website: www.iag.com.au

APPOINTMENT OF PROXY

If you propose to attend and vote at the Class Meeting, please bring this form with you. This will assist in registering your attendance.

I/We being a holder of Reset Preference Shares of Insurance Australia Group Limited issued on 4 June 2002 (**RPS1**) and entitled to attend and vote hereby appoint

A the Chairman
of the Class
Meeting
(mark box)

OR write here the name of the person
(excluding the registered securityholder) you
are appointing if this person is **someone
other** than the Chairman of the Class Meeting

or, failing the person named, or if no person is named, the Chairman of the Class Meeting, as my/our proxy to act generally on my/our behalf and to vote in accordance with the following instructions (or, if no directions have been given, as the proxy sees fit) at the Class Meeting of Holders of RPS1 to be held at 10.00am on Monday 2 February 2004 and at any adjournment of that Class Meeting. Where more than one proxy is to be appointed, or where voting intentions cannot be adequately expressed using this form, an additional Proxy Form is available on request from the Share Registry. Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Class Meeting.

Should you desire to direct your proxy how to vote on the resolution please insert **X** in the appropriate box below.

	For	Against	Abstain*
1. Changes to RPS1 Terms of Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

B SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. By signing this form, the securityholder's attorney states that they are not aware of any notice of revocation of their power. If executed by a company, the form must be executed in accordance with the securityholder's constitution and the Corporations Act 2001 (Cwlth).

C LODGEMENT DETAILS

- For your vote to be counted, the duly completed proxy form must be received by the Company's Share Registrar, ASX Perpetual Registrars Limited, by 10.00am on Saturday 31 January 2004. You can return the proxy form (and any Power of Attorney referred to above):
 - in the reply paid envelope provided; or
 - by facsimile to the Share Registrar, ASX Perpetual Registrars Limited, on (02) 8280 7646; or
 - by hand delivery to ASX Perpetual Registrars Limited, Level 8, 580 George Street, Sydney NSW 2000.
- See the Notice of Class Meeting for more detailed instructions as to completion and lodgement of this proxy form or telephone 1300 360 688 for assistance.

ASX Perpetual Registrars Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder. These statutory obligations are not altered by the *Privacy Amendment (Private Sector) Act 2000*. Information is collected to administer your security holding and if some or all of the information is not collected then it might not be possible to administer your security holding. Our privacy policy is available on our website (www.asxperpetual.com.au).

