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## IAG ON TRACK FOR FY15 GUIDANCE



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IAG Managing Director and CEO Mike Wilkins told shareholders at IAG's annual general meeting today that the company is on track to deliver on its FY15 guidance.

"In the opening months of the 2015 financial year, we have seen a continuation of the Group's strong operating performance and we believe we are well-placed to deliver on our full year guidance.

"We anticipate GWP growth in the range of 17–20%, with the vast majority of this sourced from the addition of the former Wesfarmers business. We also expect to deliver a reported insurance margin in the range of 13.5–15.5%," Mr Wilkins said.

Mr Wilkins told the meeting that the Wesfarmers acquisition, completed in June this year, and IAG's new Australian operating model were key to the next phase of the company's development.

"We are pleased with the quality of the former Wesfarmers business and its integration is proceeding to plan. It is a highly complementary acquisition which will deliver significant value to IAG. It is clearly consistent with our strategy to leverage our market leadership to create superior value for customers, shareholders, partners, employees, and the community.

"Our move to a new operating model in Australia will allow us to better respond to customers' changing expectations and behaviours, and ensure we remain fit for the future. The iconic brands our customers know and trust will continue, while our sharpened focus will enable us to better meet customers' needs as they evolve," Mr Wilkins said.

Mr Wilkins added that it had been a significant year for the company as it delivered a strong performance which reflected the consistent and disciplined execution of its strategy.

"We look forward to the future with considerable confidence," he concluded.

### About Insurance Australia Group

Insurance Australia Group Limited (IAG) is the parent company of a general insurance group with controlled operations in Australia, New Zealand, Thailand and Vietnam, employing more than 15,000 people. Its businesses underwrite over \$11 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann, WFI and Lumley Insurance (Australia); NZI, State, AMI and Lumley Insurance (New Zealand); Safety and NZI (Thailand); and AAA Assurance (Vietnam). IAG also has interests in general insurance joint ventures in Malaysia, India and China. For further information please visit [www.iag.com.au](http://www.iag.com.au).

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