



IAG supporting New Zealand customers following storms and flooding

IAG today said it is supporting its customers affected by the severe storms and flooding around Auckland from Friday 27 January 2023.

As of 7am Monday 30 January 2023, IAG had received more than 5,000 claims across its AMI, State and NZI brands. The number of claims is expected to rise further over the coming days, with the event still unfolding and as customers identify damage to their property.

IAG Managing Director and CEO Nick Hawkins said IAG's priority is the safety of its customers and communities.

"The tragic loss of life and the vision of the damage to Auckland is devastating," Mr Hawkins said.

"Our Major Event Response team has been supporting customers since Friday night, with temporary accommodation and other emergency support. We have a large team ready to help people with their claims and we will have our assessors on the ground in affected areas as soon as it is safe to do so," Mr Hawkins added.

IAG is encouraging impacted customers to lodge claims as soon as possible.

It is currently too early to determine the financial impact of the Auckland event. As the financial impact of the Auckland event becomes clearer, IAG may review its estimate for FY23 natural peril costs.

IAG has extensive reinsurance arrangements in place for natural peril catastrophe events. As announced on 10 January 2023, in conjunction with IAG's Whole of Account Quota Share arrangements, the combination of all catastrophe covers at 1 January 2023 results in IAG having a maximum event retention of \$236 million.

This release has been authorised by the IAG Continuous Disclosure Committee.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over \$12.5 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), CGU, SGIO, SGIC and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

Media

Amanda Wallace
Mobile. +61 (0)422 379 964
Email. amanda.wallace@iag.com.au

Tim Potter
Mobile. +61 (0)411 010 781
Email. tim.potter@iag.com.au

Investor Relations

Mark Ley
Mobile. +61 (0)411 139 134
Email. mark.ley@iag.com.au

Nigel Menezes
Mobile. +61 (0)411 012 690
Email. nigel.menezes@iag.com.au

Insurance Australia Group Limited

ABN 60 090 739 923
Level 13, Tower Two, 201 Sussex Street Sydney
NSW 2000 Australia
Telephone. +61 (0)2 9292 9222