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10 January 2018

The Manager
Market Announcements Office
ASX Limited
Level 4
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

QBE ANNOUNCES GROUP EXECUTIVE APPOINTMENT

Please find attached an announcement for release to the market.

Yours faithfully,

A handwritten signature in blue ink that reads "Peter Smiles".

Peter Smiles
Deputy Company Secretary

Encl.



QBE

MARKET RELEASE

10 January 2018

QBE ANNOUNCES GROUP EXECUTIVE APPOINTMENT

QBE Insurance Group Limited (ASX:QBE) is pleased to announce the appointment of Vivek Bhatia as Chief Executive Officer, Australian and New Zealand Operations (ANZO), following an extensive global search. The role reports to Pat Regan, Group Chief Executive Officer, and forms part of the Group Executive Committee.

Vivek joins QBE from icare, the NSW Government public financial corporation managing the state's insurance and care schemes. With more than AU\$30 billion in assets and AU\$6.7 billion in income, icare is one of the largest social insurers globally. He played a critical role in the formation of icare in 2014 and was appointed as the inaugural Chief Executive Officer and Managing Director. Prior to this he co-led the Asia Pacific Restructuring and Transformation practice at McKinsey & Company and before that, was the Chief Executive Officer, Australian Underwriting Operations at Wesfarmers Insurance.

Pat Regan, Group Chief Executive Officer, said of the appointment, "I am very excited that Vivek is joining QBE and the executive team. He brings a wealth of experience across the insurance and management consulting sectors with a track record in large scale business and cultural transformation. He reflects QBE's passion for building customer and employee satisfaction and is well credentialed to leverage the strong platform in the Australia and New Zealand business."

Vivek Bhatia said, "I feel very privileged to take on this important leadership role at QBE, where I started my insurance journey 15 years ago. I am very excited at the opportunity to further enhance the strong position QBE has in these markets."

Vivek replaces Pat Regan who was appointed Group Chief Executive Officer in September 2017 from the role of Chief Executive Officer, ANZO.

Commenting further, Pat Regan said, "I would like to thank Inder Singh, Chief Financial Officer, ANZO for his stewardship as Interim Chief Executive Officer ANZO while the executive search process was completed. Inder will return to his Chief Financial Officer responsibilities and support Vivek as he transitions into the Chief Executive Officer role."

Vivek will join QBE in the first quarter of 2018 and will be based in Sydney.

Biography:

Vivek joined the NSW Government in 2014 and was instrumental in the formation of icare before being appointed inaugural Chief Executive Officer and Managing Director. He was also a member of the NSW Government's Asset and Liability Committee (ALCO). Prior to becoming CEO and MD of icare, Vivek led a cluster of insurance, care and regulatory agencies and represented NSW on the Board of SafeWork Australia.

He has 20 years' experience in the insurance and management consulting sectors.

Vivek is known for leading complex and large-scale transformation agendas on the back of mergers and acquisitions, growth strategy, cost reduction and efficiency initiatives, technology and operating model transitions.

In 2009, he was appointed CEO of Wesfarmers Insurance in Australia, where he was responsible for leading the multi-brand (Lumley, WFI, Coles Insurance), multi-channel insurer through a significant transformation journey.

He has also been instrumental in establishing and co-leading McKinsey & Company's Asia Pacific Restructuring & Transformation practice, and has held several other prominent leadership roles in strategy, operations and technology at Wesfarmers Insurance and QBE in Australia and overseas.

In 2017, Vivek was recognised as the "Insurance Leader of the Year" at the prestigious ANZIIF Australian Insurance Industry Awards and is regularly recognised as one of the most influential executives in the Australian general insurance industry.

He has a degree in engineering, an MBA and is a Chartered Financial Analyst (ICFAI).

- ENDS -

For further information, please contact:

Investor Relations

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QBE Insurance Group Limited is listed on the Australian Securities Exchange, is one of the top 20 global insurance and reinsurance companies as measured by net earned premium and has operations in 37 countries.

IMPORTANT DISCLAIMER

Any forward-looking statements assume large individual risk and catastrophe claims do not exceed the significant allowance in our business plans; no overall reduction in premium rates in excess of business plans; no significant fall in equity markets and interest rates; no major movement in budgeted foreign exchange rates; no material change to key inflation and economic growth forecasts; recoveries from our strong reinsurance panel; no significant asset sales and no substantial change in regulation. Should one or more of these assumptions prove incorrect, actual results may differ materially from the expectations described in this market release.