

QBE Insurance Group Limited ABN 28 008 485 014
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12 December 2016

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

Dear Sir/Madam

SENIOR MANAGEMENT CHANGES

Please refer to the attached market release.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Carolyn Scobie', is written over a light blue horizontal line.

Carolyn Scobie
Company Secretary

Attachment



QBE

MARKET RELEASE

12 December 2016

SENIOR MANAGEMENT CHANGES

QBE Insurance Group Limited is pleased to announce the appointment of Pat Regan as Chief Executive Officer, Australian & New Zealand Operations, effective 1 March 2017. Pat has been acting in this role since August 2016 in addition to his responsibilities as Group Chief Financial Officer.

Pat will continue to serve as Group Chief Financial Officer until the end of February 2017, with a global search now underway for a permanent appointment to this role. Victor Walter, who is currently Chief Financial Officer, Australian & New Zealand Operations will move across to be Acting Group Chief Financial Officer for the period from 1 March 2017 until the incoming Group Chief Financial Officer commences. Pat Regan will retain responsibility for Group Corporate Development in his new role.

John Neal, Group Chief Executive Officer said: "We are committed to delivering results that reflect QBE's position of leadership in our Australian home market. Pat's broad experience and fresh perspective have proved invaluable in recent months and his full time appointment as Chief Executive Officer, Australian & New Zealand Operations, will ensure QBE remains at the forefront of insurance and innovation in Australia and New Zealand."

- 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; 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; 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.