



ASX ANNOUNCEMENT

21 October 2009

SUNCORP ANNOUNCES SENIOR MANAGEMENT CHANGES

Suncorp Group Chief Executive Patrick Snowball today announced changes to his senior management team.

Mark Milliner, currently Group Executive, Commercial Insurance, will assume leadership of the Personal Insurance business. Anthony Day, a former senior executive of Zurich Insurance and currently Executive General Manager, Intermediated Distribution, will be promoted to the role of Group Executive, Commercial Insurance.

Mr Snowball said: "Mark and Anthony are seasoned insurance executives and I am very confident that they will maintain the momentum of their businesses as we further refine the general insurance strategy."

Bernadette Inglis will leave the Group. "I have enjoyed being a Group Executive with Suncorp and am especially proud of what the Personal Insurance business has achieved in the past 15 months under my leadership. The operational foundations have been laid and it's a strong business, well positioned for the future," Ms Inglis said.

Mr Snowball said: "Bernadette has steered Personal Insurance through a difficult year while continuing to grow market share and strengthen the brands. I would like to thank her for her contribution to Personal Insurance and Suncorp and wish her well in the future."

Mr Snowball said he had also identified a need to recruit a senior leader with responsibility for the Group's human resources processes with this role being elevated to Group Executive level.

As a result, Stuart McDonald, currently Group Executive, Strategy, People and Corporate Services will be leaving Suncorp.

Mr McDonald said: "After 14 years with Suncorp I'm looking forward to new challenges and I wish the Group and the team every success."

Mr Snowball thanked Mr McDonald for his outstanding service to Suncorp and its predecessor companies. "Stuart has made a major contribution to the company in many roles including as a member of the original integration team in 1997."

Group Executives David Foster (Bank), Geoff Summerhayes (Life), Jeff Smith (Business Technology) and Roger Bell (Vero New Zealand) have been confirmed in their roles.

Internal and external searches for the Human Resources role, as well as for a Chief Financial Officer and Chief Risk Officer, are well advanced. A further update on appointments and Group structures will be made once these searches are finalised.

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Mark Milliner, Group Executive, Personal Insurance

Mark Milliner was appointed as Group Executive Commercial Insurance in July 2006 for Suncorp and in March 2007 he took on accountability for the combined Promina and Suncorp Commercial Insurance portfolio. As Group Executive, Mark has been responsible for all of the Suncorp Group's commercial insurance businesses operating in Australia, including the Suncorp, GIO and Vero brands, as well as the group's workers compensation and compulsory third party insurance businesses.

Mark joined Suncorp in 1994 and has worked on numerous strategic change management projects including the merger of Suncorp, Metway Bank and QIDC in 1996 and the integration of Suncorp and GIO in 2001. Throughout his career at Suncorp, Mark has held several senior insurance management positions, including General Manager Workers Compensation and General Manager General Insurance Property Claims.

Mark has extensive experience in insurance and organisational change management in Australia and Europe.

Anthony Day, Group Executive, Commercial Insurance

Anthony Day joined Suncorp in early 2008 as Executive General Manager Intermediated Distribution in Commercial Insurance. He has worked on several large change programs and has re-positioned the division, lifting the performance of Intermediated Distribution.

Prior to joining Suncorp, Anthony was the General Manager, General Insurance for Zurich Financial Services Australia and held a range of senior positions with Zurich and Chubb Insurance.

Anthony has wide experience in insurance with over 28 years in the industry, covering marketing, strategic and business development with a strong focus on the claims, underwriting and customer service disciplines.

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