



ASX ANNOUNCEMENT

11 August 2009

VERO AND CGU CONTINUE NTI JV

Suncorp-Metway Limited (Suncorp) today announced that its intermediated business, Vero, had reached agreement with Insurance Australia Group Limited's (IAG) Australian intermediated business, CGU, regarding the ongoing structure of the 50:50 joint venture, NTI.

The terms of the agreement, which are confidential, strengthen the existing joint venture arrangement, enabling the longstanding partnership between Vero and CGU to continue in a manner that makes commercial sense to both parties.

As a result of this agreement, legal proceedings on this matter have ceased.

Both Vero and CGU remain committed to supporting NTI to strengthen its market leading position as Australia's largest specialist truck insurer.

ENDS

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