

# ASX Announcement



29 January 2013

## **SUNCORP UPDATE: EX-TROPICAL CYCLONE OSWALD**

Suncorp Group Limited (Suncorp) today advised it had received about 4500 claims from storms and flooding associated with Ex-Tropical Cyclone Oswald.

Suncorp Personal Insurance Chief Executive Officer Mark Milliner said the immediate priority was assisting customers.

Suncorp's major claims event capabilities have been activated with additional claims and assessing resources, including mobile customer response teams, deployed to the affected areas.

It is expected claims will continue to be lodged throughout the week with flood levels yet to peak in some areas of Queensland and New South Wales.

Customers who have not yet lodged a claim are encouraged to do so as quickly as possible.

Suncorp makes provisions for natural hazards and has an allowance of \$520 million for events in the 2013 financial year. For the six months to 31 December 2012, Suncorp's total natural hazard claims were \$147 million.

Suncorp also has a comprehensive reinsurance program to limit the financial impact of natural hazard events. In addition, the Queensland home portfolio is covered by a 30% proportional quota share arrangement.

### **Ends**

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