

**QBE Insurance Group Limited** ABN 28 008 485 014  
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23 January 2014

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

Dear Sir/Madam

**QBE announces successor for Group Chief Financial Officer**

Please find attached an announcement for release to the market.

Yours faithfully,

A handwritten signature in black ink that reads 'D Ramsay'.

Duncan Ramsay  
**Company Secretary**

Encl.



## MARKET RELEASE

23 January 2014

### QBE ANNOUNCES SUCCESSOR FOR GROUP CHIEF FINANCIAL OFFICER

QBE Insurance Group Limited (ASX: QBE) is pleased to announce that Patrick (Pat) Regan will be joining QBE in June 2014 in the role of Group Chief Financial Officer (CFO), succeeding Neil Drabsch.

Pat Regan, most recently the Chief Financial Officer at Aviva plc, has extensive global experience in the insurance sector, having fulfilled the roles of Group Chief Operating Officer and Chief Financial Officer at Willis Group Holdings (2006 – 2010), Group Financial Controller at Royal & Sun Alliance (2004 - 2006) and AXA SA's Finance and Claims Director for the UK General Insurance business (2001 – 2004). Pat has also held senior positions at GE Capital Bank, GE Global Consumer Finance and Grant Thornton.

John Neal, Group Chief Executive Officer said of the appointment: "I am delighted that Pat has chosen to join QBE as he will further strengthen our Executive team. He brings the experience, energy and focus that are required in this critical role. I am confident that he will quickly gain the confidence of all our key stakeholders and will play a leading role in helping to shape the future and culture of our company as we continue our journey in establishing QBE as a leading global insurer and reinsurer."

Mr Neal added: "I would also like to take this opportunity to thank Neil Drabsch, who delayed his retirement from his executive role at QBE as we conducted an extensive global search for his successor. Neil's support and preparation during the handover will ensure there is a smooth transition for both Pat and QBE."

Mr Regan will be based in the company's head office in Sydney, Australia and a copy of his executive biography is attached.

For further information, please contact:

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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 46 countries.



**PATRICK REGAN**  
**EXECUTIVE BIOGRAPHY**

Patrick (Pat) Regan is an experienced leader in the insurance and financial industries. Before agreeing to join QBE Group, Pat was the Chief Financial Officer at Aviva plc in London from 2010 to 2014. Prior to this executive role, Pat was Group Chief Operating Officer and Chief Financial Officer at Willis Group Holdings (2006 - 2010), Group Financial Controller at Royal & Sun Alliance (2004 – 2006) and AXA SA's Finance and Claims Director for the UK General Insurance business (2001 – 2004). Pat has also held senior positions at GE Capital Bank, GE Global Consumer Finance and Grant Thornton.

Pat is a graduate of Leeds University (Bachelor of Science – Mathematics, First Class) and an Associate Chartered Accountant.