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ASX announcement

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Securities Trading Policy

Attached for release is an updated copy of the Suncorp Group Securities Trading Policy, incorporating a definition of "Prescribed Persons".

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Group General Counsel and Company Secretary



Securities Trading Policy

Introduction

Based on the relevant provisions of the *Corporations Act 2001* (Cth) (“**Corporations Act**”) and the Australian Securities Exchange (“**ASX**”) Listing Rules, as summarised below, Suncorp Group Limited (“**Suncorp**”) has adopted a Securities Trading Policy (“**Policy**”) to assist directors, employees and contractors of Suncorp and its controlled entities (“**Suncorp Group**”) in ensuring they do not inadvertently breach the provisions of the Corporations Act, that prohibit insider trading (“**Insider Trading Provisions**”) when dealing in Securities.

Applies to

This Policy contains some general restrictions that apply to all directors of the Suncorp Group (“**Directors**”), all full-time, part-time and casual employees of the Suncorp Group (“**Employees**”), and all contractors and secondees of the Suncorp Group (“**Contractors**”).

It also includes some additional restrictions which apply to dealings in Suncorp Securities by Directors, Prescribed Persons, and their Associates.

See **Appendix A** for definitions of terms used in this Policy.

Background

Under the Insider Trading Provisions:

- An insider is a person who possesses information that is not generally available, but, if it were generally available, a reasonable person would expect that information to have a material effect on the price or value of Securities of a body corporate (“**Price Sensitive Information**”); and
- An insider must not deal in Securities, if they are in possession of Price Sensitive Information in relation to those Securities.

Under this Policy, Directors, Employees and Contractors are prohibited from dealing with Securities while in possession of Price Sensitive Information and from communicating Price Sensitive Information to any other person. In addition, Directors and Prescribed Persons:

- Are deemed to be in possession of Price Sensitive Information at certain periods during the financial year (“**Closed Periods**”) and are therefore prohibited from dealing in Suncorp Securities during those Closed Periods; and
 - At other times, Directors and Prescribed Persons and their Associates are required to obtain clearance before dealing in Suncorp Securities.
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Dealing in Securities

This is a broad concept which covers more than simply buying or selling Securities. It extends to exercising options over Securities and entering into agreements to buy or sell Securities or procuring another person to do so. Dealing in Securities also includes transactions relating to margin loans or hedging arrangements over Securities.

Dealing in Securities of other entities

While in general, Directors, Employees and Contractors are free to deal in Securities in other listed companies, the Insider Trading Provisions also relate to dealings in Securities in listed companies other than Suncorp. Therefore, if Directors, Employees and Contractors come into possession of Price Sensitive Information in relation to listed companies with which the Suncorp Group may be dealing (including customers, contractors or business partners of the Suncorp Group), the Director/Employee/Contractor must not deal in the Securities of the relevant company.

General dealing restrictions

1. A Director, Employee or Contractor must not at any time:
 - a. either on their own behalf or on behalf of any other person, deal in any Suncorp Security or any other Security; or
 - b. get some other person to deal, or agree to deal, in any Suncorp Security or other Security; or
 - c. directly or indirectly communicate, or cause another person to communicate Price Sensitive Information to another person who is likely to use the information to deal, or to get someone else to deal, in the Securities;

if they are in possession of Price Sensitive Information.

2. Directors, Employees and Contractors:
 - a. must not engage in Short-Term Trading of Suncorp Securities;
 - b. must not use Suncorp Securities as collateral in any financial transaction; including:
 - entering into a margin lending arrangement in respect of Suncorp Securities; and
 - transferring Suncorp Securities into an existing margin loan account;unless a waiver has been granted by the Chairman or Group Managing Director & CEO upon such terms and conditions as the person granting the waiver sees fit;
 - c. must not enter into a transaction that is designed to limit the economic risk of a holding in unvested Suncorp Securities (i.e. a hedging transaction).
3. If a Director, Employee or Contractor (who is not in possession of Price Sensitive Information at the relevant time) needs to deal in Securities due to exceptional circumstances, but such dealing would breach this Policy (for example, selling Suncorp Securities to satisfy a margin loan call during a Closed Period), the relevant Director, Employee or Contractor may apply in writing for a waiver from compliance with the relevant provision of this Policy, in accordance with the following procedures:
 - Directors may apply to the Chairman;
 - the Chairman may apply to the Chairman of the Audit Committee; or
 - Employees and Contractors may apply to the Group Managing Director & CEO.

Exceptional circumstances for these purposes include severe financial hardship, compulsion by court order or any other circumstance that is deemed exceptional by the Chairman/Group Managing Director & CEO (as relevant).

Waivers will not be granted under this paragraph from the prohibition against Insider Trading Provisions.

4. A waiver will only be granted if the application is accompanied by sufficient evidence (in the opinion of the person granting the waiver) that the proposed dealing in the relevant Securities is the most reasonable course of action available in the circumstances.

The Director/Employee/Contractor will be notified of the decision in response to the waiver application, in writing.

Suncorp Securities additional restrictions

5. A Director or Prescribed Person or their Associate must not deal any Suncorp Security during any of the following Closed Periods:
 - the period of 30 days prior to:
 - the announcement of the half-year results;
 - the announcement of the full year results;
 - the annual general meeting; and
 - any other period that the Suncorp board of directors determines is a Closed Period from time to time;

except where a waiver has been granted from this prohibition due to Director's/Prescribed Person's exceptional circumstances in accordance with paragraph 3 of this Policy.

6. A Director or a Prescribed Person or their Associates **may** deal in any Suncorp Security, during any of the following periods ("**Open Periods**"):
- the period of 30 days, commencing on the second business day following:
 - the announcement of the half-year results;
 - the announcement of the full year results;
 - the annual general meeting; and
 - any period that Suncorp has a current prospectus or other form of disclosure document on issue under which persons may subscribe for Suncorp Securities.

provided they are not in possession of Price Sensitive Information and the Director/Prescribed Person has advised the Chairman/Group Managing Director & CEO (respectively) in writing prior to undertaking the dealing of their intention to deal in a Suncorp Security. Transactions to be conducted by the Chairman are to be notified to the Chairman of the Audit Committee.

7. A Director or Prescribed Person, or their Associates, **may only deal** in any Suncorp Security **at other times**, that are neither an Open Period nor a Closed Period, where:
- a. the Director/Prescribed Person/Associate is personally satisfied that they are not in possession of Price Sensitive Information;
 - b. the Director/Prescribed Person receives prior written approval for the proposed dealing from the Chairman/Group Managing Director & CEO respectively, to ensure that the Director/Prescribed Person/Associate is not in possession of Price Sensitive Information;
 - c. the Director/Prescribed Person/Associate undertakes the dealing during the period specified in the approval received from the Chairman/ Group Managing Director & CEO (as applicable).
8. Directors must notify the Group General Counsel and Company Secretary within 3 business days of any dealing in Suncorp Securities undertaken by them or their Associates.
9. Where this Policy requires that a Director/Prescribed Person do an act or thing (for example advising the Chairman/Group Managing Director & CEO of a proposed dealing under paragraph 7), the relevant Director/ Prescribed Person must do that act or thing in respect of dealings by their Associates.
10. Paragraphs 2 and 5 to 9 do not apply in to participation in an employee share or option plan operated by Suncorp. However, where Suncorp Securities granted under an employee share or option plan cease to be held under the terms of that plan, Directors and Prescribed Persons must only deal in those Securities in accordance with this Policy (including paragraphs 2 and 5 to 9 inclusive).
11. Paragraphs 2 and 5 to 9 inclusive of this Policy do not apply to the following categories of passive trading:
- acquisition of Suncorp Securities through a dividend reinvestment plan;
 - acquisition of Suncorp Securities through a share purchase plan available to all retail shareholders;
 - acquisition of Suncorp Securities through a rights issue;
 - the disposal of Suncorp Securities through the acceptance of a takeover offer;
 - dealings that do not result in a change to the beneficial interest in Suncorp Securities; and
 - subject to paragraph 3, a disposal of Suncorp Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement.
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Appendix A

Definitions

“Associate” of a person includes:

- (a) that person’s spouse or partner;
- (b) that person’s dependent children;
- (c) any trustee of a trust or other fiduciary arrangement under which that person, or that person’s spouse, partner or dependent children, is or may be a beneficiary;
- (d) any company in which that person holds (directly or indirectly) a majority of the shares or otherwise controls (directly or indirectly); and
- (e) any other entity in which that person is a director, secretary or executive officer, unless appropriate arrangements are in place to ensure that that person
 - a. takes no part in any decision of the entity to deal with Suncorp Securities; or
 - b. has not procured or arranged for that entity to deal with Suncorp Securities..

“Prescribed Persons” mean persons who, because of the nature of their seniority or position, are likely to become involved with key financial, operational and strategic information about the Suncorp Group that will, or is likely to have, a material effect on the price of Suncorp Securities. They will include:-

- (a) all Group Executives;
- (b) all General Managers in those business units that routinely come in contact with key financial, operational and strategic information about the Suncorp Group; and
- (c) all executive assistants of either of the above; and
- (d) any other person nominated by a Group Executive or a General Manager to be added to the register of Prescribed Persons.

“Security” or “Securities” means ordinary shares, preference shares, options or performance rights, debentures, convertible notes and financial products relating to those securities, whether or not the securities or the financial products are created by Suncorp or by third parties.

“Suncorp Security” or “Suncorp Securities” means a Security in Suncorp Group.

“Short Term Trading of Suncorp Securities” means the buying and selling of the same Suncorp Security within a 12 month period from the date of purchase of the Suncorp Security and entering into any other short term dealings (for example, forward contracts) in relation to Suncorp Securities.