



Suncorp-Metway Ltd
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7 August 2009

Mr Rohan Abeyewardene
Senior Adviser, Issuers (Brisbane)
Australian Securities Exchange
PO Box 7055
Riverside Centre
Brisbane Qld 4001

Dear Mr Abeyewardene

Re ASX Price Query

I refer to the questions listed in your letter of 6 August regarding the increase in the price of Suncorp-Metway Limited (Suncorp) securities traded over the period Tuesday 4 August 2009 to Thursday 6 August 2009 and advise as follows:

1. Suncorp is not aware of any unannounced information which could be an explanation for recent trading.
2. Not applicable.
3. Like all financial service organisations, Suncorp's full year operating profit will be impacted by a range of factors including volatile investment and credit markets and subdued domestic economic growth. In addition, as Australia's largest general insurer, the Group has been impacted by a series of major insurance claims events.

Suncorp provides guidance for the key financial metrics in its banking, general insurance and life divisions to provide the market with meaningful information on the underlying performance of its businesses. This guidance has been updated during the year where events have had a material impact on the Group's anticipated result for the financial year ended 30 June 2009.

Suncorp anticipates that the combined impact of these events will mean that its operating profit before abnormal items and income tax for the year ended 30 June 2009 will be lower than the prior financial year. Details of the preliminary expected results are contained in a separate ASX announcement that has been attached. These results are subject to finalisation of Group accounts and external audit.

4. Please refer separate ASX announcement.
5. Suncorp is not aware of any other explanation for changes in its share price other than general market speculation including comments made by third parties concerning the potential for consolidation in the Australian banking market.
6. I confirm that Suncorp is in compliance with the listing rules and, in particular, listing rule 3.1.

Please contact me should you have any further queries.

Yours sincerely

Cliff Chuter
Corporate Secretary

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6 August 2009

Mr Cliff Chuter
Corporate Secretary
Suncorp-Metway Limited
Level 18, Suncorp Centre
36 Wickham Terrace
BRISBANE QLD 4000

By email: cliff.chuter@suncorp.com.au

Dear Mr Chuter

**Suncorp-Metway Limited (the "Company")
PRICE QUERY**

We have noted a change in the price of the Company's securities from a closing price of \$7.37 on Tuesday, 4 August 2009 to an intraday high of \$8.16 today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

Australian Securities Exchange

Australian Stock Exchange
Sydney Futures Exchange

Australian Clearing House
SFE Clearing Corporation

ASX Settlement and Transfer Corporation
Austraclear

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3. Is there any reason to think that there may be a change in the operating profit before abnormal items and income tax so that the figure for the financial year ended 30 June 2009 would vary from the previous financial year by more than 15%? If so, please provide details as to the extent of the likely variation.
4. Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the year ending 30 June 2009? If so, please provide details.
5. Is there any other explanation that the Company may have for the price change in the securities of the Company?
6. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by email at rohan.abeyewardene@asx.com.au or by facsimile on facsimile number (07) 3832 4114. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, **not later than half an hour before the commencement of trading (i.e. 9.30am EST) tomorrow, 7 August 2009.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely

A handwritten signature in black ink, appearing to read 'R. Abeyewardene', written in a cursive style.

Rohan Abeyewardene
Senior Adviser, Issuers (Brisbane)

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