



NEWS RELEASE

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SUNCORP APPOINTS CHIEF RISK OFFICER

Suncorp today announced it had appointed a new Chief Risk Officer reporting to acting chief executive officer Chris Skilton.

Risk specialist Andrew Harmer, a partner with Ernst & Young Australia, has been seconded to the role for six months. Ultimately, Suncorp's new CEO will appoint a permanent candidate to the CRO role.

Mr Skilton said his transition to acting CEO had allowed Suncorp to split the finance and risk components of the Group's chief financial officer role.

"With market conditions continuing to be volatile, it is important that all organisations, including Suncorp, look for ways to continually improve their risk frameworks," he said.

"Given my transition to the acting CEO role, it was an appropriate time to evolve the Group's risk structure by separating the finance and risk responsibilities of the CFO role. Andrew Harmer is a specialist risk executive who will ensure Suncorp continues to apply best practice in this area."

Mr Harmer will be part of Suncorp's senior executive team and will oversee the existing risk functions that are already embedded within each of the Group's business lines.

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