

ASX announcement

One Company
Many Brands



2 May 2013

GENERAL INSURANCE LICENCE CONSOLIDATION APPROVED

Suncorp Group Limited (Suncorp) will consolidate its five general insurance licences into a single licence following approval by the Federal Court today.

AAI Limited will become the one authorised general insurer and underwriter for all Suncorp Group general insurance brands.

The move to a single licence forms part of the Group's simplification program of work and will reduce the administrative and financial costs associated with maintaining five separate licences.

This further reduces the complexity of the insurance operations and optimises capital and balance sheet efficiency.

Approval by the Federal Court follows lengthy consultation. The move to a single licence has no impact on customers, policies or brands.

Ends

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