

21 September 2016

Suncorp announces new leadership team appointments

Suncorp CEO and Managing Director today announced three new appointments to the company's executive team.

David Carter has been appointed CEO Banking and Wealth; Acting Chief Risk and Legal Officer Fiona Thompson will take on the position of Chief Risk Officer; and Kate Olgers has been appointed Chief Legal Officer.

Mr Cameron said the changing environment has resulted in the decision to establish separate Chief Risk Officer and Chief Legal Officer roles.

Mr Cameron said the appointments of the two internal candidates, Mr Carter and Ms Thompson, reflects the strength and quality of the Suncorp team.

"David is an outstanding candidate for the role and he has held a number of senior positions in Suncorp over the past 10 years, including his most recent role as Chief Financial Officer for Banking and Wealth. He has played a pivotal role in repositioning the Bank post GFC including the implementation of an industry-leading banking platform and driving Advanced Accreditation," Mr Cameron said.

"Fiona brings significant experience having held a number of senior roles in Risk and Legal at Suncorp over the past 15 years. With a thorough understanding of our business, she combines her experience and business acumen to provide excellent technical, commercially-focussed and considered risk advice.

"Kate also brings many years of experience to the team, including her most recent role as Executive General Manager, Legal for the Commonwealth Bank's Wealth Management and Technology divisions, and as a General Counsel at NAB where she led a global team of more than 200 people.

"Kate has a strong customer orientation and a deep understanding of financial services and the legal issues that need to be managed in our business.

"These appointments bring a wealth of expertise and greater diversity to the executive team. I'm looking forward to the contribution they will make to the organisation," Mr Cameron said.

Mr Carter will take over the CEO Banking and Wealth role on 26 September 2016.

Ms Thompson will continue to act in the position of Chief Risk and Legal Officer until 17 October 2016 when she commences as Chief Risk Officer. Ms Olgers also takes up her appointment as Chief Legal Officer at the same time.

Ends

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Background information

David Carter:

David is currently the Chief Financial Officer for the Banking and Wealth function and has had functional responsibility for finance, treasury, strategy & planning, and capital & risk modelling. He has held a number of senior roles in Suncorp over the past 10 years, including Executive General Manager (EGM) for Customer Development in Suncorp Bank, EGM of Suncorp Life in New Zealand and EGM for Direct Distribution in Suncorp Life.

Prior to joining Suncorp in 2006, David spent much of his career at ANZ where he held various positions including State Manager of NSW for ANZ Financial Planning and Head of Dealer Operations. David has a Commerce degree from the University of Queensland and Graduate Diplomas in Finance and Investment.

Fiona Thompson:

Fiona Thompson was appointed Acting Chief Risk and Legal Officer in August 2016 and is responsible for leading the risk management, legal, compliance and internal audit disciplines of Suncorp.

Fiona has most recently held the positions of Chief Risk Officer, Insurance and Associate General Counsel. Fiona has advised Suncorp through many of its significant strategic projects – including mergers and acquisitions, capital raisings, regulatory change, class actions and licence consolidation. Prior to joining Suncorp in 2011, Fiona was Senior Legal Counsel at AMP. She has degrees in Economics and Law from Macquarie University.

Kate Olgers:

Kate is currently Executive General Manager, Legal for Commonwealth Bank's Wealth Management and Technology divisions. Prior to this she was General Counsel for NAB's Banking, Products and Markets divisions.

Kate is a senior business leader and General Counsel with more than 25 years' experience in legal and financial services, including as a partner of international law firm Allens Arthur Robinson; a founding principal of innovative start-up AdventBalance Lawyers, a firm that specialised in providing lawyers to corporates on a contract basis. Kate has degrees in Law and Economics from the University of Sydney.