



NEWS RELEASE

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SUNCORP AND ATO SIGN COMPLIANCE AGREEMENT

Suncorp Group Limited (Suncorp) and the Australian Tax Office (ATO) today signed an Annual Compliance Arrangement (ACA).

The aim is to promote efficient compliance practices in managing tax issues and risks for Suncorp and the ATO.

Tax Commissioner Michael D'Ascenzo said instituting the ACA formalises ATO interactions with Suncorp and will enhance the already constructive, direct and open relationship that has been established over many years.

"The ACA enables the ATO and Suncorp to identify corporate tax issues and ensure there are adequate resources to manage and speedily resolve them," Mr D'Ascenzo said.

Group Chief Financial Officer John Nesbitt said the ACA should increase productivity for Suncorp and simplify administrative functions.

"Engaging with our key regulators on a transparent and efficient basis is a Suncorp priority," Mr Nesbitt said.

"Ensuring tax matters are dealt with early ensures we can focus on our commercial operations.

"The ACA provides a formal framework to build and strengthen the relationship Suncorp has had with the ATO for more than a decade. It facilitates disclosure and reduces the need for extensive audits," Mr Nesbitt said.

The ACA between Suncorp and the ATO is effective immediately.

Ends

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