

MEDIA RELEASE



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FOR IMMEDIATE RELEASE

CGU Insurance responds to the Queensland Commission of Inquiry

The Queensland floods, and the frequency and severity of other events experienced around the same time, created an unprecedented challenge for the insurance industry in terms of the volume and complexity of claims requiring assessment. CGU Insurance (CGU) received 25,000 extra claims as a result of the severe weather experienced by Australia this summer.

CGU is confident that Ms Doyle's claim has been thoroughly assessed and the detailed evidence provided both to Ms Doyle and the Inquiry demonstrate that this is the case. The claim is now with the Financial Ombudsman Service, who will make an independent assessment of the claim.

Our CEO met with a number of staff, customers and their insurance advisers in Queensland following the floods, to listen to feedback and understand first hand the impact of the event.

The efforts of our CEO to meet with customers and listen to their views were genuine and it is disappointing this has been interpreted by Ms Doyle in a negative manner.

CGU has outlined its account of its conversations with Ms Doyle through a detailed statement to the Inquiry, which confirms that all communications between CGU and Ms Doyle were courteous, professional and made in good faith.

CGU changed the communication of its assessment process in response to feedback from Ms Doyle and other CGU customers. Our claims staff received additional training to ensure that customers were aware that an on-site assessment was available and that our claims assessment processes were understood.

CGU welcomes feedback regarding how we might improve our service to customers in future. This in an important Inquiry and our focus continues to be on ensuring that the Inquiry is presented with accurate and relevant facts to inform its final report.

ENDS

Media Relations

Sean Sampson	(03) 9916 3414	0411 011 878
Joanne Doyle	(03) 9916 3433	0411 010 496

About CGU

CGU Insurance is the largest provider of general insurance to Australia's regional and rural communities, a leading workers' compensation provider and one of Australia's leading commercial insurers. CGU offers a comprehensive range of commercial, rural and personal insurance products through a network of over 1,000 insurance brokers and authorised representatives. CGU has been operating in Australia for almost 160 years and is part of Insurance Australia Group (IAG).