



IAG update on Tropical Cyclone Alfred

IAG today provided an update on its response and support for customers who may be impacted by Tropical Cyclone Alfred.

The cyclone is currently expected to make landfall between Brisbane and the Sunshine Coast, with communities across South East Queensland and Northern New South Wales expected to be impacted by very strong winds, intense rainfall, potential flooding and large swells.

IAG's 24/7 Major Event Response and Natural Perils teams have been tracking Tropical Cyclone Alfred over the past week to ensure its Claims teams, Assessors and partner builders are on the ground ready to help customers as needed.

IAG Managing Director and CEO Nick Hawkins urged everyone in the potential path of the cyclone to make safety their priority.

"Cyclones, severe storms and flooding pose significant risks to people and property and it's critical everyone follows the directions and advice of the emergency authorities," Mr Hawkins said.

"Many people across these communities have been impacted by extreme weather and natural disasters over the past few years, and we know this is an anxious time.

"We're coordinating our response through our Major Event Command Centre and our call centres across Australia and New Zealand are well prepared to support all our customers who may be impacted. We have already contacted many customers to let them know the range of ways they can reach us immediately to lodge any claims and access support such as temporary accommodation and emergency financial assistance."

IAG notes the Federal Government's Cyclone Reinsurance Pool which provides protection for damage caused by cyclonic wind and any cyclone-related water damage occurring for 48 hours after the cyclone is downgraded by the Bureau of Meteorology.

In addition IAG has a comprehensive reinsurance program that includes:

- Quota share reinsurance that covers 32.5% of all losses
- Catastrophe cover that provides cover for 67.5% of all losses above \$500 million up to \$10 billion
- Perils volatility cover of \$680 million, which provides strong downside protection against retained natural perils costs exceeding the FY25 allowance of \$1,283 million. IAG indicated at its 1H25 results announcement on 13 February that, as at that date, year-to-date natural perils costs were running around \$100 million favourable to expectation.

This release has been authorised by IAG's Managing Director and CEO.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over \$16 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), CGU and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

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