

SHAREHOLDER INFORMATION.

ASX CODES

Insurance Australia Group Limited's shares/securities are listed on the Australian Securities Exchange Limited (ASX) under:

- IAG (ordinary shares); and
- IAGPA (reset preference shares).

Insurance Australia Group Limited's wholly owned subsidiary IAG Finance (New Zealand) Limited issued reset exchangeable securities (RES) in January 2005 and they are listed on the ASX under:

- IANG (RES).

ANNUAL REPORT

Amendments to the Corporations Act 2001 have changed the obligations of companies regarding the provision of annual reports to shareholders. The default option for receiving annual reports has changed from a printed copy to an electronic copy via IAG's website at www.iag.com.au.

ANNUAL GENERAL MEETING

The 2008 annual general meeting (AGM) of Insurance Australia Group Limited will be held on Tuesday 11 November 2008 commencing at 10am at the Wesley Conference Centre, 220 Pitt Street, Sydney NSW 2000, Australia. The AGM will be webcast live on the internet at www.iag.com.au and an archive version will be placed on the website to enable the AGM to be viewed at a later time.

ONLINE VOTING

Shareholders can lodge voting instructions electronically either as a direct vote or by appointing a proxy for the 2008 AGM at www.iag.com.au. The information required to log on and use online voting is shown on your voting form.

QUESTIONS TO THE AUDITOR

If you would like to submit a written question to the company's auditor relating to the auditor's report or the conduct of the audit please use the pre addressed envelope provided or fax to +61 (0)2 8235 8220 by 5pm on Tuesday 4 November 2008.

Alternatively you may submit a question, after completing your voting instructions online. Members will also be given a reasonable opportunity to ask questions of the auditor at the AGM.

DIVIDEND PAYMENT METHODS

Insurance Australia Group Limited no longer issues Australian resident shareholders' dividend payments by cheque. Shareholders should provide the Share Registry with their alternative instructions as detailed below.

IAG—ORDINARY SHAREHOLDERS

- Paid directly into an Australian bank, credit union, building society or nominated account; or
- Eligible ordinary shareholders can choose to participate in IAG's Dividend Reinvestment Plan (DRP) providing the option to increase your shareholding without incurring brokerage or GST.

IAGPA—RESET PREFERENCE SHARE SECURITYHOLDERS

- Paid directly into an Australian bank, credit union, building society or nominated account.

MANAGE YOUR HOLDING

Using your SRN or HIN and postcode of your registered address you can manage your holding online at www.iag.com.au/shareholder/manage/index.shtml where you will be able to:

- view your holding balance;
- view your dividend payment history;
- change your registered address;
- retrieve holding statements, including recent dividend payment advices;
- set up direct credit payment instructions;
- set up DRP instructions;
- sign up for electronic shareholder communications, including the annual report via email;
- access personalised shareholder forms; and
- add/change TFN/ABN details.

You are strongly advised to lodge your TFN, ABN or exemption. If you choose not to lodge these details with the Share Registry, then Insurance Australia Group Limited is obliged to deduct tax at the highest marginal tax rate (plus the Medicare levy) from the unfranked portion of any dividend or interest payment.

Shareholders may complete a number of transactions or request a form over the phone by contacting the Share Registry on 1300 360 688.

EMAIL ALERT SERVICE

You can now register to receive an alert directly to your email address advising of new media releases, financial announcements or presentations. You simply need to visit our website at www.iag.com.au, click on the email alert button and register your email address.

UNSOLICITED OFFERS FOR IAG SHARES

IAG shareholders may have been contacted by organisations which have offered to buy their shares at a price well below the current market price they could receive if they sold their shares on the ASX. Some unsolicited offers may also offer to buy your shares at a price in excess of the current market price with instalment payments over an extended number of years.

If shareholders receive an unsolicited offer to sell their shares, they should carefully consider their options when deciding whether or not to accept it, particularly if the offer is below the price that the shares are trading on the ASX. Rather than accepting an unsolicited offer, shareholders could consider either not accepting or if they want to sell their shares, sell them at the current market price, through a broker who is licensed to trade on the ASX.

If you wish to sell your shares but would like more information, you should seek independent financial advice.

EMAIL ENQUIRIES

If you have a question, you can email your enquiry directly to iag@computershare.com.au. If your question relates to a company matter and the answer is not on our website, you can email your question to investor.relations@iag.com.au.

ORDINARY SHARES INFORMATION

IMPORTANT DATES*

| | 2008 |
|---|-------------|
| IAG year end | 30 June |
| Full year results and dividend announced | 22 August |
| Record date for final dividend | 3 September |
| Annual report and notice of meeting mailout commences | 2 October |
| Final dividend paid | 3 October |
| Written questions for the auditor close (5pm) | 4 November |
| Voting form return closes (10am) | 9 November |
| Annual general meeting (10am) | 11 November |
| IAG half year end | 31 December |

* Please note dates are subject to change.

TWENTY LARGEST SHAREHOLDERS AS AT 28 AUGUST 2008

| | NUMBER OF SHARES | ISSUED CAPITAL % |
|--|---------------------|---------------------|
| JPMorgan Nominees Australia Limited | 204,355,906 | 10.88 |
| National Nominees Limited | 167,573,214 | 8.92 |
| HSBC Custody Nominees (Australia) Limited | 160,877,682 | 8.57 |
| Citicorp Nominees Pty Limited | 51,659,803 | 2.75 |
| Cogent Nominees Pty Limited | 35,163,293 | 1.87 |
| ANZ Nominees Limited <Cash Income A/C> | 32,364,986 | 1.72 |
| RBC Dexia Investor Services Australia Nominees Pty Limited <PIPOOLED A/C> | 26,618,347 | 1.42 |
| Citicorp Nominees Pty Limited <CFS WSLE Geared SHR FND A/C> | 23,458,553 | 1.25 |
| RBC Dexia Investor Services Australia Nominees Pty Limited <BKCUST A/C> | 22,460,643 | 1.20 |
| UBS Nominees Pty Ltd | 19,122,368 | 1.02 |
| Queensland Investment Corporation | 18,999,427 | 1.01 |
| Citicorp Nominees Pty Limited <CFS WSLE Imputation FND A/C> | 16,364,424 | 0.87 |
| AMP Life Limited | 13,760,981 | 0.73 |
| Australian Reward Investment Alliance | 13,458,518 | 0.72 |
| Citicorp Nominees Pty Limited <CFS Imputation Fund A/C> | 11,114,869 | 0.59 |
| Citicorp Nominees Pty Limited <CFS WSLE 452 AUST Share A/C> | 10,615,173 | 0.57 |
| HSBC Custody Nominees (Australia) Limited <A/C 2> | 8,897,247 | 0.47 |
| IAG Share Plans Nominee Pty Limited <IAG PAR Unallocated A/C> | 8,554,910 | 0.46 |
| Tasman Asset Management Ltd <Tyndall Australian Share Wholesale Portfolio A/C> | 8,105,848 | 0.43 |
| Citicorp Nominees Pty Limited <CFS WSLE AUST Share FND A/C> | 7,750,140 | 0.41 |
| Total for top 20 | 861,276,332 | 45.86 |

RANGE OF SHAREHOLDERS AS AT 28 AUGUST 2008

| | NUMBER OF HOLDERS | NUMBER OF SHARES | ISSUED CAPITAL % |
|--|----------------------|---------------------|---------------------|
| 1–1,000 | 584,751 | 305,857,135 | 16.28 |
| 1,001–5,000 | 305,366 | 472,239,340 | 25.14 |
| 5,001–10,000 | 6,304 | 43,909,405 | 2.34 |
| 10,001–100,000 | 3,103 | 64,864,187 | 3.46 |
| 100,001 and over | 192 | 991,384,475 | 52.78 |
| Total | 899,716 | 1,878,254,542 | 100.00 |
| Shareholders with less than a marketable parcel of 130 shares as at 28 August 2008 | 17,088 | 675,244 | |

DIVIDEND DETAILS

| SHARE CLASS | DIVIDEND | FRANKING | AMOUNT PER SHARE | DRP ISSUE PRICE | PAYMENT DATE |
|-------------|----------|---------------|---------------------|--------------------|-----------------|
| Ordinary | Interim | Fully franked | 13.5 cents | \$3.6443 | 14 April 2008 |
| Ordinary | Final | Fully franked | 9.0 cents | * | 3 October 2008 |

* The DRP issue price for the final dividend is scheduled to be announced on 22 September 2008.

SUBSTANTIAL HOLDINGS AS AT 28 AUGUST 2008

The one shareholder who had a substantial shareholding as at 28 August 2008 was Commonwealth Bank of Australia who held 177,078,826 ordinary shares, representing 9.43% of the ordinary shares on issue (by notice dated 4 March 2008).

IAGPA RESET PREFERENCE SHARES INFORMATION

IMPORTANT DATES*

| | 2008 |
|----------------------------------|-------------|
| Record date for interim dividend | 28 November |
| Interim dividend paid | 15 December |

* Please note dates are subject to change.

TWENTY LARGEST SECURITYHOLDERS AS AT 28 AUGUST 2008

| | NUMBER OF SECURITIES | ISSUED SECURITIES % |
|---|-------------------------|------------------------|
| JPMorgan Nominees Australia Limited | 450,776 | 12.88 |
| UBS Nominees Pty Ltd | 171,033 | 4.89 |
| ANZ Nominees Limited <Cash Income A/C> | 111,935 | 3.20 |
| Citicorp Nominees Pty Limited | 110,030 | 3.14 |
| HSBC Custody Nominees (Australia) Limited | 99,344 | 2.84 |
| Citicorp Nominees Pty Limited <CFSIL CFS WS ENH Yield A/C> | 91,306 | 2.61 |
| RBC Dexia Investor Services Australia Nominees Pty Limited <GSENI A/C> | 64,198 | 1.83 |
| M F Custodians Ltd | 59,503 | 1.70 |
| UCA Cash Management Fund Limited | 48,538 | 1.39 |
| RBC Dexia Investor Services Australia Nominees Pty Limited <MLCI A/C> | 41,848 | 1.20 |
| Armada Investments Pty Ltd | 39,500 | 1.13 |
| UBS Wealth Management Australia Nominees Pty Ltd | 36,690 | 1.05 |
| ARGO Investments Limited | 30,800 | 0.88 |
| National Nominees Limited | 29,073 | 0.83 |
| G James Australia Pty Ltd | 25,000 | 0.71 |
| Mount Pritchard & District Community Club Ltd | 21,000 | 0.60 |
| Citicorp Nominees Pty Limited <CMIL CWLTH Income Fund A/C> | 20,000 | 0.57 |
| Dimbulu Pty Ltd | 20,000 | 0.57 |
| RBC Dexia Investor Services Australia Nominees Pty Limited <BKCUST A/C> | 15,050 | 0.43 |
| ANZ Trustees Limited <Diversified Income CF1 A/C> | 12,209 | 0.35 |
| Total for top 20 | 1,497,833 | 42.80 |

RANGE OF SECURITYHOLDERS AS AT 28 AUGUST 2008

| | NUMBER OF HOLDERS | NUMBER OF SECURITIES | ISSUED SECURITIES % |
|---|----------------------|-------------------------|------------------------|
| 1-1,000 | 3,955 | 1,191,195 | 34.03 |
| 1,001-5,000 | 267 | 609,846 | 17.42 |
| 5,001-10,000 | 26 | 201,126 | 5.75 |
| 10,001-100,000 | 16 | 654,059 | 18.69 |
| 100,001 and over | 4 | 843,774 | 24.11 |
| Total | 4,268 | 3,500,000 | 100.00 |
| Securityholders with less than a marketable parcel of 6 securities as at 28 August 2008 | 1 | 4 | |

DIVIDEND DETAILS

| SECURITY CLASS | DIVIDEND | FRANKING | AMOUNT PER SECURITY | PAYMENT DATE |
|----------------|----------|---------------|------------------------|------------------|
| Preference | Interim | Fully franked | \$2.8232 | 17 December 2007 |
| Preference | Final | Fully franked | \$2.8277 | 16 June 2008 |