

Annual Report 2002

Insurance Australia Group Limited ABN 60 090 739 923



# MAKING CLAIMS

# PAYING MORE THAN 99% OF CLAIMS IS JUST THE START.\*

Insurance Australia Group Limited ABN 60 090 739 923

# AND DELIVERING ON THEM

2

Reducing the need for insurance

4

Keeping the trust of our customers

6

Making insurance work for everyone

8

Chairman's review

10

Financial highlights

11

Corporate governance

14

Board of Directors

16

CEO's review

Accidents happen, and when they do insurance companies must be there for their customers. It's the moment of truth for many: will they or won't they pay? The fact that 66% of people say they do not trust their insurance company to pay their claim is a sad indictment on the industry.<sup>†</sup> We pay claims because that's our business. But paying claims is just the start. Helping to reduce risk, being sincere in getting the best deal for our customers, and supporting the community on a daily basis are all of equal importance if we are to grow and prosper.



21

24

26

78

Review of operations

Executive team

Financials

Shareholder information

\* Calculated as a percentage of all claims (excluding claims cancelled by customers) for car and home insurance in Australia.

<sup>†</sup> Consumer and Business Tracker – Quantum Market Research.