

News Release

12 November 2021

Jobkeeper payments notification

IAG provides the attached notice in accordance with subsection 323DB(1) of the Corporations Act 2001.

The amount outlined in the attached notice relates to Carbar Holdings Pty Ltd Group (Carbar) and AssureMe Pty Ltd (AssureMe), which received Jobkeeper payments totalling \$871,650. Both companies are subsidiaries of IAG and fulfilled the Jobkeeper criteria.

The full amount of the Jobkeeper payments received by the two companies was voluntarily refunded by IAG on 15 October 2021.

Carbar and AssureMe are not wholly owned IAG subsidiaries. IAG and its 100% owned subsidiaries did not receive Jobkeeper payments.

This release has been authorised by IAG's Chief Financial Officer.

About IAG

IAG is the parent company of a general insurance group (the Group) with controlled operations in Australia and New Zealand. The Group's businesses underwrite over \$12 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). IAG also has an interest in a general insurance joint venture in Malaysia. For further information, please visit www.iag.com.au.

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Jobkeeper Payments Notification

A notice for release to the market under subsection 323DB(1) of the Corporations Act 2001-jobkeeper payments disclosure by listed entity.

Date of this notice

11/11/2021

Listed entity details

Australian Business Number (ABN)

60090739923

ASX/NSX/SSX issuer code

IAG

Name of the listed entity

INSURANCE AUSTRALIA GROUP LIMITED

Jobkeeper payments

This notice relates to the financial years ended 30/06/2020 (FY 1) and 30/06/2021 (FY 2).

The number of individuals for whom the listed entity or a subsidiary of the listed entity received a jobkeeper payment for a jobkeeper fortnight that ended in the financial year(within the meaning of the Coronavirus Economic Response Package (Payments and Benefits) Rules 2020).

FY 1: 46 FY 2: 44

The sum of all jobkeeper payments the listed entity, and each subsidiary of the listed entity, received in a jobkeeper fortnight that ended in the financial year.

FY 1: \$288,000 FY 2: \$583,650

Has the listed entity or a subsidiary of the listed entity, made one or more voluntary payments (whether or not in the financial year) to the Commonwealth by way of a repayment of jobkeeper payments received by the listed entity or a subsidiary of the listed in the financial year?

YES

If the listed entity or a subsidiary of the listed entity has made such a voluntary payment or payments -the sum of those payments:

FY 1: \$288,000 FY 2: \$583,650