



ASX Announcement

26 March 2010

CLAIMS UPDATE

Suncorp today advised its general insurance brands have received approximately 2,500 claims from Cyclone Ului in North Queensland and around 11,000 claims from the Perth storm earlier this week.

Costs for these events will be determined when more claims in affected areas have been assessed. Both events will contribute towards the Group's aggregate reinsurance program, which aggregates the cost of claims events above \$10 million until \$250 million is exceeded.

Claims costs for the recent Melbourne storms and flooding in southern Queensland have already contributed significantly towards the aggregate reinsurance program. The combined cost of the Cyclone Ului and Perth claims events will trigger that program, which will limit their financial impact.

Suncorp's net cost for any other claims events until 30 June 2010 is capped at \$10 million per event under the aggregate program.

ENDS

For more information contact:

Analysts / investors – Mark Ley, 07 3835 5639

Media – Jamin Smith, 07 3835 5183