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## IAG on track for FY17 guidance.

IAG Managing Director and CEO Peter Harmer told shareholders at today's annual general meeting that the company is on track to achieve its guidance for the 2017 financial year.

Mr Harmer reconfirmed the guidance for a reported margin in the range of 12.5 - 14.5%.

"We expect to see a continuation of the sound operating performance we delivered this year and we're looking forward to 2017 as the year we will lay some exciting foundations for our next three to five years."

Mr Harmer also confirmed that IAG would hold a strategy day for the market on 8 December.

"There is an enormous amount of work being undertaken across the business to determine the strategic path for IAG, and a core element of that is the need to understand the opportunity – not just the challenge, not just the risk but the opportunity – that awaits us.

"And that opportunity is the same for us as it is for our customers – to embrace and harness innovation, rather than let it happen to us as passive observers," Mr Harmer said.

"We have developed a number of initiatives that will improve customers' experiences and reduce our operating expense base.

"These initiatives create increased investment capacity, which in turn fuels our effort to lead the market in achieving profitable growth and building shareholder value."

IAG's Chairman Ms Elizabeth Bryan advised shareholders at the meeting that Raymond Lim would retire from the Board after IAG's 15 February 2017 Board meeting.

"I take this opportunity to thank Raymond for his valuable insights and contribution over the four years he has been on our Board. He has been generous with his time, skills and knowledge, and our Board has benefitted greatly from his involvement," Ms Bryan said.

### About IAG

IAG is the parent company of a general insurance group with controlled operations in Australia, New Zealand, Thailand, Vietnam and Indonesia, employing more than 15,000 people. Its businesses underwrite over \$11 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); NZI, State, AMI and Lumley Insurance (New Zealand); Safety and NZI (Thailand); AAA Assurance (Vietnam); and Asuransi Parolamas (Indonesia). IAG also has interests in general insurance joint ventures in Malaysia and India. For further information please visit [www.iag.com.au](http://www.iag.com.au).

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