

25 March 2021

Suncorp customer support teams on the ground

Suncorp (ASX: SUN | ADR: SNMCY) today provided an update on the heavy rainfall and flooding across New South Wales, South East Queensland and Victoria.

Suncorp Group CEO Steve Johnston said: "Our teams are on the ground in Port Macquarie (NSW), where we have seen the most claims to date, and we will deploy to other regions when it is safe to do so.

"Our Customer Support Team will provide face-to-face support by arranging emergency repairs, organising temporary accommodation for customers whose homes have been severely damaged and providing cash payments for emergency purchases.

"The next few weeks will be challenging for residents as they return to their homes, assess the damage and start the clean-up. The support of the Australian Defence Force will go a long way in bolstering local efforts and helping communities recover."

Mr Johnston welcomed the Federal Government's quick response in urging state governments to classify insurance workers and tradespeople as essential workers.

"This will give tradespeople confidence to cross borders to support affected communities. We are committed to getting our customers back on their feet as soon as possible so it is important that we can get assessors and repairers on the ground to affected regions quickly given the magnitude of this event," Mr Johnston said.

As at 4pm (AEST) Wednesday 24 March, Suncorp had received just over 5,400 claims across all three states. Of the total claims received to date, around 80% are in NSW. Over 85% of total claims relate to property damage. Claims numbers are expected to rise over coming days and Suncorp will update the market on the expected claims costs once claims numbers stabilise and it is in a position to more accurately estimate the ultimate number of claims.

Authorised for lodgment with the ASX by the Suncorp Disclosure Committee.

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