



Representative Proceeding against IAG

IAG advises it has been made aware that CMC Hospitality Pty Ltd has filed an application starting a representative proceeding against Insurance Australia Limited in the Federal Court of Australia.

IAG has not been served with the application and is not otherwise aware of the detailed nature of the application, except that it appears to relate to insureds who hold policies with CGU and business interruption losses related to COVID-19.

IAG notes it is one of a number of insurers participating in an industry test case in the Federal Court of Australia, and that the hearing is due to begin today. IAG is participating in the industry test case, which it believes is the most efficient process to obtain clarity and to resolve issues for customers with business interruption claims. IAG intends to follow the final rulings of the courts and assess any business interruption claims as quickly as possible following the final resolution of the issues in court.

IAG remains satisfied with the adequacy of its provision for business interruption claims.

This release has been authorised by the IAG Continuous Disclosure Committee.

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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