



29 October 2010

The Manager
Company Announcements
ASX Limited
Level 6
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

QBE announces New Group Executive Position

Please find attached an announcement for release to the market.

Yours faithfully,

Peter Smiles
Deputy Company Secretary

Encl.

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MARKET RELEASE

29 October 2010

QBE ANNOUNCES NEW GROUP EXECUTIVE POSITION

In August 2010, QBE announced a restructure into three main operating divisions: the Americas; Europe and Australia Asia Pacific. The next step in the restructure is the establishment of the new role of CEO of Global Underwriting Operations based in Sydney.

QBE is pleased to announce that John Neal, currently Chief Underwriting Officer of QBE's European operations, has been appointed to this position effective 1 January 2011. John will be responsible for the day to day management of the underwriting performance and the underwriting operations of these three divisions. The divisional CEO's, Group Actuarial Officer, Group Chief Risk Officer, Global Head of Distribution and Group Human Resources will report to him on all matters relating to the role's responsibilities.

Mr Frank O'Halloran said "John Neal joined QBE in 2004 following QBE's acquisition of his successful Ensign Commercial Motor Operations. In his six years since joining QBE, he has proven he is a highly competent insurance professional with a "can do" approach to the profitable development of our European operations business. He was promoted to Managing Director of QBE's Insurance (Europe) Ltd in 2005, Chief Operating Officer – European operations in 2007, and Chief Underwriting Officer – European operations in 2009."

For further information, please contact:

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QBE Insurance Group Limited is listed on the Australian Securities Exchange and is recognised as one of the top 25 global insurance and reinsurance companies as measured by net earned premium with operations in 49 countries.