



QBE Insurance Group Limited
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1 March 2011

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

Dear Sir/Madam,

2010 Final Dividend Pricing Period

I refer to our letters yesterday.

For the market's information, the pricing period used for calculating entitlements under either our Bonus Share Plan ("BSP") or Dividend Reinvestment Plan ("DRP") will be the volume weighted average market price for the sixteen (16) trading days from Friday, 11 March 2011 to Friday, 1 April 2011, both dates inclusive.

I also confirm:

- (i) the shares issued under either the BSP or DRP for the 2010 final dividend will be issued at a 2.5% discount;
- (ii) the last election date for BSP or DRP participation in the 2010 final dividend is Thursday, 10 March 2011. Shareholders who currently do not participate in either the BSP or DRP and wish to do so, or shareholders who wish to change their BSP or DRP instructions, should lodge their applications with QBE's share registry, Link Market Services Limited by 5.00pm Sydney time on Thursday, 10 March 2011; and
- (iii) shares issued under either the BSP or DRP will be fully paid ordinary shares, consistent with the remainder of issued share capital of QBE.

Yours faithfully

Duncan Ramsay
Company Secretary