



QBE Insurance Group Limited

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15 March 2011

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

Dear Sir/Madam

American Depositary Receipts

For the market's information, QBE Insurance Group Limited has commenced a Sponsored Level 1 Depositary Receipts program with The Bank of New York Mellon. The sponsored program will replace the unsponsored depositary receipt programs that have previously operated without QBE's involvement.

A depositary receipt is a negotiable U.S. security that generally represents one or another set number of a company's publicly traded shares. The depositary receipts are created by a custodian bank holding QBE shares and instructing The Bank of New York Mellon to issue the depositary receipts.

Other Sponsored Level 1 Depositary Receipt programs are currently in place for ASX listed companies.

QBE has commenced the Sponsored Level 1 Depositary Receipts to enable QBE to obtain a better understanding of its depositary receipt investor base and to be able to communicate with those investors more directly.

Yours faithfully

Duncan Ramsay
Company Secretary