



1 April 2011

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

Dear Sir/Madam

**QBE COMPLETES THE ACQUISITION OF THE AUSTRALIAN OPERATIONS
OF CUNA MUTUAL**

QBE advises that it completed today the acquisition of Cuna Mutual's Australian operations.

This follows receipt of regulatory approvals.

The acquisition was announced on 27 January 2011.

Yours faithfully,

Duncan Ramsay
Company Secretary

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