QBE INSURANCE GROUP LIMITED
ABN 28 008 485 014

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3 May 2012

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

Dear Sir/Madam

Re: CHANGE OF DIRECTOR'S INTEREST NOTICE

Attached for announcement to the market, please find an Appendix 3Y - Change of Director's Interest Notice for Frank O'Halloran.

The decrease in shares follows the on-market sale of 75,000 ordinary shares to fund the repayment of a QBE Employee Share and Option Plan loan and income tax payments.

Yours faithfully

D Ramsay

Duncan Ramsay
Company Secretary

Encl.

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**QBE INSURANCE GROUP LIMITED**
ABN	**28 008 485 014**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Francis Michael O'Halloran
Date of last notice	13 April 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	26 April 2012, 2 & 3 May 2012
No. of securities held prior to change	1,402,361 shares Francis M O'Halloran 31,402 shares Francis M O'Halloran 175,000 shares FM & RA O'Halloran S/F A/C 253,186 unlisted options 299,210 unlisted conditional rights 24,103 unlisted conditional rights (accrued notional dividend shares)
Class	Ordinary Shares
Number acquired	N/A
Number disposed	75,000 ordinary shares Francis M O'Halloran

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	3,929 shares at average price of $14.00 30,000 shares at average price of $13.905607 41,071 shares at average price of $14.034087
No. of securities held after change	1,327,361 shares Francis M O'Halloran 31,402 shares Francis M O'Halloran 175,000 shares FM & RA O'Halloran S/F A/C 253,186 unlisted options 299,210 unlisted conditional rights 24,103 unlisted conditional rights (accrued notional dividend shares)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market sale of 75,000 ordinary shares to fund repayment of a QBE Employee Share and Option Plan loan and income tax payments.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.