



10 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 Duncan Boyle in relation to an increase in his shareholding.

Yours faithfully

Duncan Ramsay
Company Secretary

Encl.

QBE INSURANCE GROUP LIMITED
ABN 28 008 485 014

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Sydney NSW 2000

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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	Duncan Boyle
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	9 May 2012
No. of securities held prior to change	8,697 shares Duncan M Boyle 2,370 shares Duncan M Boyle 7,096 shares DM & G Boyle retirement plan
Class	Ordinary Shares
Number acquired	856 shares DM & G Boyle retirement plan
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$10.70 per share
No. of securities held after change	8,697 shares Duncan M Boyle 2,370 shares Duncan M Boyle 7,952 shares DM & G Boyle retirement plan

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of 856 shares under the QBE Share Purchase Plan "SPP". The allocation brings the total amount acquired under the SPP to 1,402 shares.
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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

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.