



14 August 2012

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

Dear Sir/Madam

Changes to QBE Non-executive Directors

QBE Insurance Group Limited wishes to update the market on some changes to its Board of Directors.

Len Bleasel AM

Our long-serving Non-executive Director, Mr Len Bleasel AM, has decided to retire from the Board effective 30 September 2012.

Mr Bleasel AM has been a QBE Non-executive Director since January 2001 and has served on its Audit and Risk Committee and its Remuneration Committee (the latter as its Chairman).

Ms Belinda Hutchinson AM, Chairman of QBE said that "The Board is very grateful for Len's many years of commitment to QBE. His insights and advice have been of great value in assisting his fellow Directors and management to build QBE to the strong international organisation it is today. We wish him well for the future."

John A Graf

QBE is pleased to announce the appointment of Mr John A. Graf as a Non-executive Director, effective 20 August 2012.

Mr Graf is based in Houston, Texas, USA and is the Chairman, President and Chief Executive Officer of Forethought Financial Group, Inc., a financial services company which specialises in providing retirement, life insurance and associated products.

His 31 years experience in the US financial services industry also includes executive positions with AXA Financial, Inc., American International Group, Inc., American General Corporation, Consecro, Inc. and John Hancock Financial Services.

Mr Graf has a Bachelor of Arts Degree with a major in Economics from the University of Illinois.

QBE Insurance Group Limited

ABN 28 008 485 014

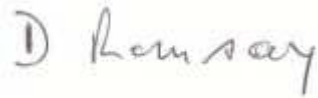
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Ms Hutchinson AM said that “In recognising the importance and size of QBE’s North American operations, the Board is delighted to announce the appointment of a US-based director of John Graf’s calibre. John’s experience and track record in the US insurance industry will add a valuable contribution and perspective to the QBE Board.”

Yours faithfully,

A handwritten signature in dark ink, appearing to read "D Ramsay". The signature is written in a cursive, flowing style.

Duncan Ramsay
Company Secretary