



PRESS RELEASE

QBE SCORES HAT TRICK AT REACTIONS AWARDS 2009

02 JULY 2009

In a pleasing hat trick for the business, QBE European Operations was named Best Reinsurance Company of the Year and Best Insurance Company – Casualty (for the second consecutive year) in the 2009 Reactions Awards, while retiring Chief Underwriting Officer, Peter Grove, received the Lifetime Achievement Award.

QBE was also shortlisted for Best Insurance Company and for Best Reinsurance Company – Property, accolades which reflect the continued, successful expansion of the business beyond its traditional strengths of casualty and reinsurance business.

Steven Burns, Chief Executive Officer of QBE European Operations, said: “The awards we have won this week vindicate QBE’s longstanding belief that to be successful as a specialist insurer, it is necessary to know and understand the market, but still be willing to take a different view when necessary. Our willingness to see things differently is valued by brokers, and in many cases makes us our clients’ insurer of choice.”

“It is extremely gratifying that Peter’s valuable contribution to the London insurance and reinsurance industry over many years has been recognised in this way – he has been an important member of the Limit and QBE management teams, and a hugely influential figure within the London Market.

“Equally, as a business, we were delighted by the way in which the Awards recognised both our market-leading position in casualty and reinsurance businesses, and it is very pleasing to be recognised by our peers in the market, both in receiving nominations and in the votes we received from the judging panel.”

The Reactions awards, which are judged by an independent panel from the London market, aim to highlight top-class performance and innovation within the global insurance industry.



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Notes to editors

About QBE

QBE Insurance Group is Standard & Poor's 'A+' rated and is one of the world's leading international insurers and reinsurers, headquartered in Sydney, Australia. We operate out of 45 countries across the globe, with a presence in all key insurance markets, and are lead underwriters within our chosen markets, setting rates and conditions. For the year ended 31 December 2008, the company underwrote gross written premium totalling £6,025 million and held shareholders' funds of £5,364 million.

QBE's European Operations, which accounts for almost 40% of QBE Group turnover, is a leading specialist in London market and European commercial lines business. Active in both the Lloyd's and company market, QBE offers considerable diversity to the broking community, via eight product-focused underwriting divisions - casualty, QBE Re Europe, property, motor, marine & energy, specialty, aviation - all operations have the ability to write on both Lloyd's and company market paper.

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