



## PRESS RELEASE

### DAVID WOODRUFF PROMOTED TO HEAD OF UNDERWRITING AND REINSURANCE MANAGEMENT

**LONDON, 2 OCTOBER 2009**

QBE is pleased to announce that David Woodruff (previously Head of Underwriting Management at QBE Re Europe) has been promoted to the newly created role of Head of Underwriting and Reinsurance Management across QBE European Operations.

David will report to John Neal, Chief Underwriting Officer of QBE European operations.

*John Neal, Chief Underwriting Officer of QBE commented: "This appointment is about establishing the strongest possible formal oversight of underwriting and reinsurance purchasing."*

"QBE is in the business of underwriting insurance risk and it is only appropriate that as the business grows, we strengthen our management structures to support that approach. The creation of this new role is a logical step along this path. It gives greater formality and structure to the already excellent work performed by the Underwriting and Reinsurance Review Departments in engaging in continual monitoring, dialogue and review across the business to ensure that all underwriting operates in accordance with business plans, authorities, and internal and external guidelines."

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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 totaling £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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