



PRESS RELEASE

QBE AND MARSH AGREE INNOVATIVE D&O AND CRIME PORTFOLIO DEAL IN SWEDEN

LONDON 20 AUGUST 2009

QBE and Marsh are pleased to announce the signing of an agreement in Sweden, whereby Marsh has been granted binding authority for two portfolio programmes, one for Directors and Officers Liability Insurance and one for Crime Insurance. Marsh will act as the coverholders for QBE and will be able to offer insurance to predefined portfolio companies that have a turnover not exceeding €500 million and a risk profile that matches a pre-agreed set of criteria.

Torkel Lindberg, General Manager of QBE's Swedish operation commented: "We are delighted to be chosen by Marsh to work with them on this innovative programme, which will give increased efficiency to our relations with mid-sized Swedish business risks, and as such will allow us to offer end clients highly favourable terms and conditions. Our business in Sweden is recently relaunched and is already growing rapidly. This deal gives further impetus to our expansion in Sweden."

Martin Hagenström, Team Leader at Marsh commented: "We were keen to develop a programme that delivered increased efficiency and cost savings to the midsize business community in Sweden. QBE has won the tender in competition with the local Swedish market and the London market. We found that QBE met our criteria, offering innovative thinking in combination with knowledge and understanding of clients' needs. We look forward to working with our clients to deliver D&O and Crime insurance products that effectively meet their needs."

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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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