



PRESS RELEASE

QBE BUILDS MIDDLE EAST & NORTH AFRICA OFFERING WITH KEY UNDERWRITING APPOINTMENT

Dubai, 28 Month 2010

QBE, the specialist business insurer, today announces that it has appointed Farhad Dabestani as part of the continued expansion of its Dubai operation. Farhad will be responsible for the development of QBE's Professional Liability business in the Middle East and North Africa (MENA) region.

Farhad joins QBE from Zurich Financial Services in London, where he was most recently a Professional Indemnity underwriter and previously held a number of other roles underwriting professional liability risks with the company.

At QBE, Farhad will focus on building existing and new relationships to support the development of QBE's commercial professional liability business in the MENA region. QBE delivers solutions to a range of professions, including design & construct contractors, architects, engineers, lawyers, accountants, information technology consultants, media clients and intermediaries & brokers.

QBE has a long-standing history of providing commercial insurance solutions to the region via the Lloyd's platform. The opening of a Dubai operation in March 2009 allowed QBE to continue the expansion of its Middle East offering with a local service and an experienced, on-the-ground underwriting resource.

To further support this expansion, the headquarters of QBE's Dubai operation recently moved to a new location in Dubai International Financial Center, which will provide a gateway for future growth in to the Middle Eastern market.



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The new contact details for the Dubai office are:

Dubai International Financial Center
Gate Village, Building (GV 4) Level 4
P.O.Box: 506840

Switchboard: +971-4-5081400

Fax number: +971-4-3258699

This development follows the appointment of Noufal Manzil, who has over a decade of experience in the regional reinsurance market. Noufal was recruited from Hannover Re in Bahrain to develop the existing Liability business and build the Property & Engineering portfolio in the region for QBE. Prior to joining Hannover Re, Noufal spent seven years at Allianz Re in Dubai where he specialised in Property and Casualty business emanating from the MENA region.

Khalil Eid, General Manager and Senior Executive Officer, QBE UAE, commented: "Building on QBE's experience of servicing this region from Lloyd's, in the last year we have significantly extended our offering and we are pleased to now be able to provide specialist commercial insurance solutions across a wide range of lines.

"The appointment of Farhad and Noufal, with their experience and understanding of the regional market, and the relocation to permanent headquarters in the heart of Dubai's financial district, together demonstrate our commitment to further building our business in the Middle East and our offering to brokers and cedants in this region."

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For further information please contact:

Sandra Villanueva, QBE European Operations
Tel: +44 20 7105 4428; email sandra.villanueva@uk.qbe.com

Samantha Whiteley, Haggie Financial
Tel: + 44 20 7417 8989; email Samantha.Whiteley@haggie.co.uk

Henny Breakwell, Haggie Financial
Tel: +44 20 7417 8989 email: Henny.Breakwell@haggie.co.uk



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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 47 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 2009, the company underwrote gross written premium totalling £7,241.86 million and held shareholders' funds of £5,670.07 million.

QBE's European Operations, which accounts for 35% 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 four product-focused underwriting divisions – casualty & motor, property, marine & energy, reinsurance & specialist - all operations have the ability to write on both Lloyd's and company market paper.

QBE is proud to be the Official Insurance Partner of the Guinness Premiership and England Rugby. Our partnerships with two elite properties in the sport will allow QBE's brand to continue to develop and business to grow.

