



IAG update on FY26 peril events

IAG today provides an update on recent natural peril events that have impacted its business in Australia.

Supporting impacted customers

Commenting on the recent weather events, IAG Managing Director and CEO Nick Hawkins said:

“Since our AGM on 23 October, we’ve seen several significant weather events across Queensland, New South Wales, and Victoria. IAG has received more than 10,000 claims across its brands which includes approximately 5,800 from RACQ Insurance (RACQI) customers. The majority of these claims relate to motor and property hail damage.

“IAG has activated its Major Event Command Centre and deployed teams of property assessors and partner builders to conduct Make-Safe repairs and help customers across the impacted areas. Our specialist Hail Repairers have contacted customers to begin repairs on hail-damaged vehicles.

“Using technology which combines real-time hazard intelligence with customer data, we have successfully prioritised emergency repairs and contacted customers who have yet to lodge a claim.

“Our teams have been on the ground in Jindalee, one of the worst-impacted areas in Brisbane, to help customers lodge their claims in person, and we are supporting vulnerable customers by providing temporary accommodation where necessary.”

Strong reinsurance protections

IAG has a range of reinsurance protections reducing the financial impact of these events.

As outlined in August 2025, in relation to IAG’s owned and partner brands in Australia and New Zealand, excluding RACQI, IAG has long-term reinsurance arrangements that provide significant downside protection against natural peril events exceeding the full year non-RACQI perils allowance of \$1,316 million. In combination with whole-of-account quota share arrangements, IAG has approximately \$1 billion of downside protection for non-RACQI natural perils costs.

With the acquisition of RACQI on 1 September 2025, IAG has maintained the separate standalone reinsurance program that comprises quota share and catastrophe protections. This has capped the net costs of the first event, the severe storms and hail in South-East Queensland around 23 October, to \$65 million. Further protections reduce the net RACQI costs of a second event to \$42 million. This reduces further to \$33 million for a third and fourth event under the current standalone RACQI reinsurance program. As indicated at the time of acquisition, it is the intention of IAG to bring the reinsurance arrangements together over time.

IAG retains the upgraded FY26 guidance as outlined at the Annual General Meeting on 23 October.

This release has been authorised by IAG’s Managing Director and Chief Executive Officer.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over \$17 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), RACQI (under a distribution agreement with RACQ), CGU and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

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