

QBE Insurance Group Limited ABN 28 008 485 014  
Level 27, 8 Chifley Square, SYDNEY NSW 2000 Australia  
GPO Box 82, Sydney NSW 2001  
telephone + 612 9375 4444 • facsimile + 612 9231 6104

[www.qbe.com](http://www.qbe.com)



25 May 2020

The Manager  
Market Announcements Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam,

**UK Business Interruption Claims**

Please find attached an announcement for release to the market.

This release has been authorised by the QBE Board of Directors.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Carolyn Scobie', is written over a light blue rectangular background.

Carolyn Scobie  
**Company Secretary**

Attachment

For personal use only



# QBE

## MARKET RELEASE

25 May 2020

### UK BUSINESS INTERRUPTION CLAIMS<sup>1</sup>

QBE usually provides business interruption insurance as part of a broader policy covering property damage.

Whilst the Group's business interruption policies do not typically cover claims arising from COVID-19, in response to queries regarding potential business interruption claims relating to QBE's UK based policyholders, QBE notes that reinsurance would limit the Group's net UK business interruption claims cost to \$75M<sup>2</sup>.

Many businesses are facing an extremely concerning time at present and we are working closely with broker partners and agents to support our customers during this uncertain period.

QBE looks forward to updating investors on our 1H20 performance in August.

- ENDS -

For further information, please contact:

#### **Investor Relations**

Tony Jackson  
Group Head of Investor Relations  
Tel: +61 (2) 9375 4364  
[investor.relations@qbe.com](mailto:investor.relations@qbe.com)

#### **Media Enquiries**

Ben Pratt  
Group Head of External Communications  
Tel: +61 (2) 9375 4534  
[ben.pratt@qbe.com](mailto:ben.pratt@qbe.com)

#### **QBE Insurance Group Limited**

ABN 28 008 485 014  
8 Chifley Square  
SYDNEY NSW 2000  
Australia  
[www.qbe.com](http://www.qbe.com)

#### **IMPORTANT DISCLAIMER**

Any forward-looking statements assume; large individual risk and catastrophe claims do not exceed the significant allowance in our business plans; no overall reduction in renewal premium rates in excess of business plans; no significant fall in equity markets and interest rates; no major movement in budgeted foreign exchange rates; no material change to key inflation and economic growth forecasts; recoveries from our reinsurance panel; no significant asset sales and no substantial change in regulation. Should one or more of these assumptions prove incorrect, actual results may differ materially from the expectations described in this market release.

1 All figures in US\$ unless otherwise stated

2 Does not include any allowance for recoveries under the clash section of the Group Risk program

For personal use only