



IAG to defend class action

IAG has today been served by Slater and Gordon with a statement of claim for a policyholder class action in the Supreme Court of Victoria, against IAG's subsidiaries Insurance Australia Limited (IAL) and Insurance Manufacturers of Australia Pty Limited (IMA).

The class action relates to allegations which are the subject of the proceedings commenced by the Australian Securities and Investments Commission (ASIC) against IAL and IMA in August 2023 in the Federal Court of Australia.

As IAG announced on 25 August 2023, IAL and IMA are defending the ASIC proceedings. IAL and IMA maintain they have delivered on loyalty promises made to customers and do not agree that they have misled customers about the extent of the discounts they would receive.

IAL and IMA intend to defend the proceedings commenced by Slater and Gordon.

This release has been authorised by the Group General Counsel.

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 \$14 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), 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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