

EXECUTIVE TEAM

MICHAEL HAWKER BSc, FAIBF, FAICD, ASIA
Chief Executive Officer and Managing Director

IAN BROWN ANZIIF, FAIM
Deputy Chief Executive Officer

TONY COLEMAN
BA, MBA, FIA, FIAA
Chief Risk Officer & Group Actuary

DAVID ISSA BSc
Chief Information Officer

RICK JACKSON DipT, BEd, AAIBF (SNR), GRADDIPMAN (BUS)
Chief Executive Officer, Personal Insurance



Mr Michael Hawker was appointed Chief Executive Officer of IAG in December 2001.

Before joining IAG, Mr Hawker was Group Executive, Business and Consumer Banking at Westpac Banking Corporation. Previous positions include Executive Director of Citibank International PLC in Europe and Deputy Managing Director of Citibank Limited in Australia.

Mr Hawker was listed by Euromoney as one of the top 50 bankers under the age of 40. In 2000, he was awarded the Australian Banking & Finance Magazine – Millennium Banker of the Year Award, and the Best Insurance Executive Award in 2003 and 2004. He is a recipient of an Australian Sports Medal, having played 25 Rugby Union Internationals for the Australian Wallabies.

Mr Hawker is the Deputy President of the Insurance Council of Australia, a Director of the Australian Chamber of Commerce and Industry, Fellow of the Australasian Institute of Banking & Finance, member of the Federal Treasury's Consumer and Financial Literacy Taskforce, member of the Business Council of Australia and Chair of the New South Wales Juvenile Diabetes Walk to Cure annual fundraising event and the Giant Steps Foundation. He was previously the Chairman of the Australian Financial Markets Association.

Mr Ian Brown has over 37 years experience in the general insurance sector. He was the Acting CEO of IAG from April to December 2001, and before that was Chief General Manager, International and Corporate Services. Prior to joining IAG in 1999, Mr Brown held the position of Managing Director of SGIO Insurance Limited. Previously, he was General Manager for New Zealand at Security & General Insurance (The Lumley Group), State Manager Western Australia for QBE Insurance Limited, and General Manager of Western Underwriters Insurance Limited.

Mr Brown is currently Deputy President of the Australian and New Zealand Institute of Insurance and Finance. He is the former President of the Insurance Council of Australia and the Australian Institute of Management, Western Australia.

Mr Tony Coleman has more than 27 years experience in the insurance, investment and finance sectors. Mr Coleman is responsible for IAG's risk management function which includes product pricing and claims liability reserving, research and development, capital allocation, operating risk monitoring, fraud and security risk control, and group compliance. Prior to joining IAG in December 2000, he was a senior corporate finance partner of PricewaterhouseCoopers.

Mr Coleman is a former President of the Institute of Actuaries of Australia. He is also a member of the Australian Climate Group, actively promoting a better understanding of global warming and climate change in the community.

He is one of eight individuals from around the world invited by the International Accounting Standards Board to form a panel to advise the IASB on the development of International Accounting Standards for insurance.

Mr David Issa was appointed Chief Information Officer of IAG in October 2002. Mr Issa's responsibilities include eBusiness, information technology and telecommunications. He has more than 20 years experience in the eBusiness and IT&T industries.

Before joining IAG, Mr Issa was CEO of Qvalent, a financial supply chain software company. He also has experience in the financial services and banking sector, having worked at Westpac Banking Corporation for 13 years. During his time at Westpac, Mr Issa was responsible for the introduction of the online share trading service 'Westpac Broking'. He also held roles as the Head of eBusiness and IT&T for the Institutional Bank and the Global Financial Markets businesses.

Mr Rick Jackson has more than 17 years experience in the financial services, banking and general insurance sectors. Mr Jackson was appointed Chief Executive Officer, Personal Insurance in July 2004, after holding the role of Group Executive, Personal Insurance since 1999. He is responsible for IAG's Australian personal insurance operations, which includes home, motor, niche and CTP insurance sold either direct to the customer or through third party brands. Prior to joining IAG in 1999, Mr Jackson held several senior positions with RACV, including Executive General Manager, Sales & Marketing and Executive General Manager, Commercial Services.

SAM MOSTYN

BA, LLB

**Group Executive,
Culture & Reputation**



Ms Sam Mostyn has an extensive background in law, corporate affairs, human resources and politics. She is responsible for managing human resources, organisational effectiveness, communication, government and policy, community and sponsorship, corporate social responsibility, and the integration of sustainability targets into the business. Prior to joining IAG in February 2002, she was Director of Corporate Development and Acting Human Resources Director at Cable & Wireless Optus (now SingTel Optus Pty Limited) and Group Director, Human Resources for Cable & Wireless Plc based in London. Prior to joining Cable & Wireless Optus, she was a senior adviser communications to the Prime Minister, The Hon P J Keating. Ms Mostyn serves on the Academic Advisory Board of the Australian Institute of Management, the Boards of the Sydney Festival and the Centenary Institute, the NSW Premier's Council on Active Living (PCAL), and is a Trustee of the Australian Museum. She was previously a board member of the State Rail Authority of New South Wales.

DOUGLAS PEARCE

BSc, MBA, ASA, MACS, FCIS

**Group Executive,
Insurance Strategy**



Mr Douglas Pearce has been with IAG for 25 years. In July 2004, he was appointed Group Executive, Insurance Strategy. He is responsible for the strategic direction of IAG's participation in long-tail insurance classes which traditionally involve a more complex approach to claims management, including compulsory third party (CTP), workers' compensation insurance and public liability. Previously, Mr Pearce held the positions of Group Executive, Safety and Personal Injury, responsible for CTP and workers' compensation, Chief General Manager Commercial Insurance and Financial Services, General Manager Motoring, and Chief Underwriting Officer.

Mr Pearce is a member of the Motor Accident Council and Chairman of the Motor Accidents Insurers Standing Committee.

MARIO PIRONE

BBus, DipInsMGT, FCPA

**Chief Executive Officer,
CGU Insurance**



Mr Mario Pirone has 24 years experience in general insurance and financial services. He was appointed Chief Executive Officer, CGU Insurance in July 2004, with responsibility for IAG's Australian commercial insurance operations, which include commercial property, commercial motor and rural insurance, workers' compensation, public liability and professional indemnity insurance, sold predominately through intermediaries. Prior to this appointment, he held several senior positions within IAG including Group Executive, Asset Management. Before joining IAG in 1999, Mr Pirone held senior positions with SGIO Insurance Limited.

DAVID SMITH

BBus, MBA, FAIM, FNZIM

**Chief Executive Officer,
IAG New Zealand Limited**



Mr David Smith has 26 years experience in financial services. He joined IAG in 1999 as General Manager, Human Resources. In February 2001, Mr Smith was appointed Chief Executive Officer of IAG New Zealand Limited.

Prior to joining IAG, Mr Smith held senior positions with Westpac Banking Corporation, including Regional General Manager, Retail Banking Queensland.

He is President of the Insurance Council of New Zealand Inc and Chairman of the Board of the New Zealand Insurance and Savings Ombudsman Scheme.

GEORGE VENARDOS

BCom, FCA, DipCM, FCIS, FTIA, MAICD

Chief Financial Officer



Mr George Venardos joined IAG in 1998. He is responsible for all aspects of IAG's financial and corporate services functions, including corporate secretariat, finance, investor relations, legal, mergers and acquisitions, strategy and treasury. In July 2004, he added asset management to his portfolio, with responsibility for the Group's \$13.5 billion in funds under management. Prior to joining IAG, Mr Venardos held the position of Executive Director and General Manager, Finance and Corporate Services, with the Legal & General Group in Australia.

He is the Chairman of the Finance and Accounting Standing Committee for the Insurance Council of Australia.

He was awarded the 2003 CFO of the Year at Insto Magazine's Annual Distinction Awards.