



MEDIA RELEASE

12th August, 2019

Justin Delaney to join Zurich as CEO, Life and Investments, Australia.

Zurich Financial Services Australia (Zurich) announced today the appointment of **Justin Delaney** as Chief Executive Officer, Life and Investments.

Delaney, who will take up his appointment in December 2019, brings to the role almost 25 years of experience in the Australian financial services industry. He was most recently the Chief Operating Officer for TAL's life insurance business.

Prior to that, Mr Delaney held senior roles for over 12 years with the Macquarie Group, where he oversaw the creation and growth of Macquarie Life, as well as leading their platforms, superannuation and online broking businesses.

Delaney succeeds **Tim Bailey**, who is returning to Europe to take up another role within the Zurich Group.

Since joining the Australian business from Zurich's Group Head Office in early 2015, Bailey has overseen the successful acquisition and integration of the Macquarie Life business, and most recently the successful completion of Zurich's acquisition of OnePath Life.

In announcing the leadership changes, Mr Jack Howell, Zurich's APAC Regional CEO, said that Mr Delaney will join a strong, growing business that was now a true leader in the Australian life insurance sector.

"Our Australian life insurance operations are now our largest regional revenue contributor and underpin our growth aspirations throughout Asia Pacific.

"Justin brings excellent experience across all channels in the life sector, and joins a business with a clearly defined strategy, built on a commitment to a dual brand, multi-proposition approach in retail, and strong growth aspirations across group life, bancassurance and investments.

"This strategy has been developed and executed by a stable and highly experience senior leadership team, and I know Justin is looking forward to working with them immensely."

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Howell also thanked outgoing CEO Tim Bailey for his role in growing the Australian business to a position of genuine strength.

“As CEO, Tim has successfully grown Zurich from a mid-tier player to a true market leader in Australia.

“One of the many drivers of this success has been Tim’s focus on organisational culture, and we are proud of the excellent employee engagement seen across the Australian Life and Investments business, which is amongst the highest in Zurich Group.

“Tim was able to articulate a clear strategic vision, and motivated and empowered his people to deliver it. The excellent results that the business continues to achieve are a real testament to this.”

Bailey will continue in his role as Australian Life and Investments CEO until late 2019 when Delaney takes up his appointment.

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About Zurich

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 54,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 210 countries and territories. Zurich’s customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com