



Approval to hold a stake in a financial sector company of more than 20% No. 4 of 2025

Financial Sector (Shareholdings) Act 1998

To: Insurance Australia Group Limited ABN 60 090 739 923 (the applicant)

Since:

- A. On 20 March 2025, the applicant applied to the Treasurer under section 13 of the Act for approval to hold a 100% stake in CGU Australia Pty Ltd ABN 62 004 478 960 (the company); and
- B. I am satisfied it is in the national interest for the applicant to hold a 100% stake in the company,

I, Jane Magill, a delegate of the Treasurer, under paragraph 14(1)(a) of the Act, approve the applicant to hold a 100% stake in the company.

This approval commences on the day the company is authorised under section 12 of the *Insurance Act 1973* and remains in force indefinitely.

Date: 5 May 2025

Jane Magill
Executive Director
General Insurance and Banking Division
Australian Prudential Regulation Authority

Interpretation

Act means the *Financial Sector (Shareholdings) Act 1998*.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.